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EXECUTIVE COMPENSATION

THE ELEVENTH EDITION
BY EDWIN S. MRUK AND JAMES A. GIARDINA

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Foreword

This report presents the findings of the 1983 study of executive compensation conducted by Arthur Young under the sponsorship of the Financial Executives Institute. This is the eleventh edition of *Executive Compensation*.

This edition is based on data collected from nearly 1,400 companies, including salary and bonus information for more than 1,200 chief executive officers (CEOs), almost 8,000 top executives, and almost 5,000 senior financial managers. In all, 22 executive positions were studied in 26 specific industries. These positions and industries are described in Appendices I and II. The first part of the book reports on positions with corporate-wide responsibilities in parent companies, and the second part reports on the same positions in subsidiaries and divisions.

In comparing the study findings to compensation levels in their own companies, readers should keep in mind that there may be significant differences between positions bearing the same title—differences in responsibility, authority, seniority, and other compensable factors. It should also be noted that certain statistical biases may be present in the data, since random sampling techniques were not used. Nevertheless, the data can be used to indicate competitive compensation levels.

Arthur Young, the authors, and the Financial Executives Institute express their appreciation to all the companies that provided the data on which this report is based. In addition, the authors gratefully acknowledge the assistance of Thomas S. Tilghman in the overall management of the project and of Yorgen H. Edholm, Susan A. Kagan, Katherine G. Schubert, and Susan K. Toohey in the preparation of the data for analysis.

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Introduction

Scope and Method of Study

The information for this year's study was accumulated by questionnaire. Participation was solicited from the corporate membership of the Financial Executives Institute and from other companies in a wide range of industries. In total, nearly 1,400 companies responded, providing compensation information for approximately 13,700 executives in 22 positions. Each response was reviewed for completeness and consistency to ensure accurate processing and appropriate use of information.

Participants were asked to provide base salary data for each executive for the calendar years 1981, 1982, and 1983, and bonus data for 1981 and 1982. Base salary data reported for 1981 and 1982 reflect levels in effect at December 31 of each year, respectively. *Salary data for 1983 reflect annualized salaries as of April 1983.* Bonus amounts submitted for the years 1981 and 1982 represent amounts earned in those years, regardless of whether those amounts were deferred wholly or in part.

This year's study examines executive compensation separately for "Parent Companies" and "Subsidiaries and Divisions." Analyses by region and by specific industries have been provided for parent companies only. Compensation within subsidiaries and divisions has been analyzed for the four major industry groups and is compared with the data for similar positions in parent companies.

Wherever the term *total compensation* is used in this book, it refers to the sum of an executive's annual base salary plus bonus. *Bonus* refers to an annual payment that is based on individual and/or corporate performance for the prior fiscal year. Bonuses reflect amounts actually earned in a given year, whether or not these amounts are deferred in whole or in part.

An executive was considered to be from a *bonus-paying company* if a bonus was paid in *at least* one year, 1981 or 1982. An executive was considered to be from a *nonbonus company* if no bonus was paid in both 1981 and 1982. The determination of bonus/nonbonus status was made for each executive, individually.

The term *percentage paying bonus* refers to the percentage of companies that paid a bonus in *at least* one year, 1981 or 1982.

Percentage increase in compensation was calculated based on data reported for executives in either bonus or nonbonus companies as described above. However, since more than 25% of the executives who received bonuses in 1981 did not receive bonuses in 1982, the *percentage change in bonus payments* was calculated only for those executives receiving a bonus in 1982. This was done in order to avoid distorting the overall change.

Executive Positions

For the purpose of the study, executive positions were divided into three categories, as follows:

Chief Executive Officer

Top Executive Group
Chief Operating Officer
Top Financial Officer
Top Marketing Executive
Top Sales Executive
Top Manufacturing Executive
Top Human Resources Executive
Top Strategic Planning Executive
Top Legal Executive
Top International Executive
Controller
Treasurer

Senior Financial Management Group
Top Financial Relations Executive
Top General Accounting Executive
Top Tax Executive
Top Financial Planning Executive
Top Systems and Data Processing Executive
Top Budget Executive
Top Internal Audit Executive
Top Credit and Collection Executive
Corporate Risk Management Executive
Cash Management Executive

Descriptions of these positions can be found in Appendix I.

Industry Classifications

Data were submitted by companies in a wide range of industries. These industries were grouped according to four major types, which were then subdivided into 26 specific industries, as follows:

Manufacturing Companies—Durable Goods
Basic Materials
Electrical Machinery
Fabricated Metal Products
Instruments
Machinery
Primary Metals
Transportation Equipment

Manufacturing Companies—Nondurable Goods
Chemicals
Food Products and Tobacco
Paper Products
Petroleum
Publishing
Textiles and Apparel

Nonmanufacturing Companies
Business Services
Communications
Construction and Contracting
Mining and Energy Extraction
Retail Sales
Transportation
Utilities
Wholesale Trade

Financial Services Companies
Banking (Commercial)
Banking (Thrift Institutions)
Financial Holding, Securities, and Investment
Insurance (Life)
Insurance (Property and Casualty)

Descriptions of each industry, with its Standard Industrial Classification Code and an explanation of the coding system, can be found in Appendix II.

Regional Classifications

In addition to the analyses by industry, data were analyzed by geographic region. Each participating company was assigned to one of the following seven regions:

Northeast
Connecticut, Delaware, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont.

Midwest
Illinois, Indiana, Kentucky, Michigan, Ohio, Wisconsin.

Southeast
Alabama, District of Columbia, Florida, Georgia, Maryland, Mississippi, North Carolina, South Carolina, Tennessee, Virginia, West Virginia.

Central States
Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, South Dakota.

Southwest
Arkansas, Louisiana, Oklahoma, Texas.

Rocky Mountains
Arizona, Colorado, Idaho, Montana, Nevada, New Mexico, Utah, Wyoming.

West
Alaska, California, Hawaii, Oregon Washington.

Major Findings

This year we analyzed data for a total of 13,700 executives representing nearly 1,400 companies. For purposes of comparison, the more than 1,150 parent companies and the almost 200 subsidiaries and divisions were studied separately. Much of the analysis compares compensation in bonus-paying companies to compensation in nonbonus companies. In this year's report, 68% of the parent and subsidiary company executives were classified as working for bonus-paying companies.

Increases in General

The average 1982 increase for the executives included in this year's study was 8%, sharply lower than the 13% average increase reported a year ago for the 1981 calendar year. Economic conditions of 1982—lower profits, lower inflation, and higher unemployment—had their full impact on 1982 compensation increases. This is the largest decline in the rate of increase in total compensation that we have seen since we began our published studies in the early 1960s.

Salaries

Base salaries held up well. Among nonbonus parent companies, average 1982 base salaries paid to executives rose 10%, the same rate of increase that was reported in 1981. Salaries in bonus-paying parent companies increased 11%, compared to 12% in 1981. In subsidiaries and divisions, 1982 base salaries increased an average of 11% in both bonus and nonbonus companies, the same increase reported in 1981.

The average 1983 increases in base salaries (where such increases were granted) were 13% and 10% in bonus- and nonbonus-paying parent companies, respectively. In subsidiaries and divisions, 1983 base salary increases averaged 11% in both bonus companies and nonbonus companies.

Bonuses

Bonus payments to all executives receiving bonuses in 1982 increased by an average of 3%. This is a dramatic drop from the 20% increase reported in 1981. Furthermore, 27% of the executives working for bonus-paying companies lost their bonuses in 1982. It appears that, while base salaries held up well in the face of the unfavorable business conditions of 1982, bonuses were cut back sharply or eliminated altogether as profit performance declined. Since bonuses are such a significant component of total compensation, the lower rate of increase in bonuses brought the overall rate of increase in total compensation below the rate of increase in base salaries.

In our past studies, executives working for bonus-paying companies averaged significantly higher compensation than executives working for nonbonus companies. This trend continued. Furthermore, the gap between bonus and nonbonus company compensation continued to widen in 1982 despite the low average increase in bonuses among bonus-paying companies.

Compared to nonbonus-paying parent companies, bonus-paying parent companies reported 39% higher base salaries and 78% higher total compensation in 1982. In 1981, parent company base salaries were 25% higher in bonus companies, while total compensation was 65% higher. In subsidiaries and divisions, the difference in compensation between bonus and nonbonus companies was also large. There was a 31% difference in base salaries and a 63% difference in total compensation in 1982.

Although the gap in total compensation between bonus and nonbonus companies continues to widen, percentage increases in total compensation paid in nonbonus companies were greater than those in bonus companies. In our past studies, the opposite has been true. Total compensation paid by nonbonus parent companies increased by 10%, while the total compensation paid by bonus-paying parent companies increased 7%. In subsidiaries, total compensation increased 11% in nonbonus companies and 7% in bonus companies.

* * * * *

For more detailed summaries of the findings of the study, see the "Overview" sections for parent companies and for subsidiaries and divisions, respectively.

Part I

Parent Companies

Overview

Our findings in this section are based on compensation data reported for approximately 12,000 executives who work for parent corporations. For these executives, total compensation increased significantly less in 1982 than in 1981—8% on average, compared to 13% reported last year.

Overall, average base salary increases for 1982 were similar to those reported in 1981. This year 68% of parent company executives for whom data were reported worked for bonus-paying companies. Base salaries rose 11% in bonus-paying parent companies and 10% in nonbonus-paying parent companies, the same increases that were reported last year. Bonuses, however, increased at a much lower rate in 1982 than they did in 1981. Since bonuses are now a significant component of executive compensation, their low rate of increase brought down the average percentage increase in total compensation. Bonus increases for executives receiving bonus payments in 1982 averaged only 4%, compared to the 20% increase reported in 1981. In addition, 28% of the executives who worked for bonus-paying companies and were paid bonuses in 1981 did not receive bonuses in 1982. Because the percentage increases in bonus payments were smaller than those in base salaries, the ratio of bonus to base salary in bonus companies was somewhat lower in 1982 than in 1981—23% in 1982 versus 30% in 1981.

In our past studies, executives working for bonus-paying companies averaged significantly higher compensation than executives working for nonbonus companies. This trend continued, in spite of the sharp cut reported in the rate of increase in bonuses and the frequent elimination of bonuses altogether. In 1982, base salaries paid by bonus-paying parent companies were 39% higher than those paid by nonbonus-paying parent companies. The gap in total compensation was even wider. The difference in total compensation was 72% at the level of chief executive officer, 65% in the top executive group, and 50% in the senior financial management group.

On the other hand, percentage increases in total compensation were smaller in bonus-paying companies than in nonbonus-paying companies. On an overall basis, total compensation increased 7% in bonus companies and 10% in nonbonus companies. This is in contrast to the pattern we have observed in our previous studies in which total compensation increases have been consistently greater in bonus-paying companies than in nonbonus-paying companies. It appears that, although average base salary increases were slightly higher in bonus-paying companies, the reduced rate of increase in bonuses resulted in a lower overall increase in total compensation for bonus-paying companies.

Table 1 summarizes 1982 increases paid by parent companies to the CEO and top executive group, the senior financial management group, and all executives combined.

Table 1

ALL EXECUTIVES:

Average percentage increase in compensation

(1981-1982)

	CEO and Top Executives	Senior Financial Management	All Executives
ANALYSIS OF BONUS AND NONBONUS COMPANIES			
Bonus Companies (Total Compensation)	7%	7%	7%
Base Salary	12	10	11
Bonus	6	2	4
Nonbonus Companies	11	10	10
INDUSTRY GROUP ANALYSIS			
Manufacturing—Durable Goods	4	4	4
Manufacturing—Nondurable Goods	9	8	8
Nonmanufacturing	9	10	9
Financial Services	13	12	13
REGIONAL ANALYSIS			
Northeast	7	8	7
Midwest	7	8	8
Southeast	8	9	8
Central States	10	10	10
Southwest	8	10	8
Rocky Mountains	9	10	9
West	10	10	10

Compensation of Chief Executive Officers and Top Executives

The average 1982 increase in total compensation for CEOs and top executives of parent companies was 8% overall, but there was wide variation among the four industry groups. The financial services industry group, the lowest paid group, had the highest average increase, 13%; the nonmanufacturing industry group and nondurable goods manufacturing industry group both averaged 9% increases; the durable goods manufacturing industry group had the lowest average increase, 4%.

Total compensation paid to CEOs and top executives of bonus-paying companies increased 7%, reflecting a 12% increase in base salaries and a 6% increase in bonuses, while compensation paid to CEOs and top executives of nonbonus companies increased 11%.

Seventy-two percent of the CEOs and top executives for whom data were reported worked for bonus-paying companies. Bonus payments to CEOs and top executives in parent companies were most frequent in durable goods manufacturing companies—81% of these companies were bonus payers, compared to 79% of nondurable goods manufacturing companies, 66% of nonmanufacturing companies, and 58% of financial services companies. However, the actual payment of bonuses to CEOs and top executives for 1982 was significantly cut back among bonus-paying companies. In durable goods manufacturing companies, 35% of the CEOs and top executives who had received bonus payments in 1981 were not paid bonuses in 1982. The same was true for 31% of the CEOs and top executives in financial services companies, for 24% of the CEOs and top executives in nonmanufacturing companies, and for 18% of the CEOs and top executives in nondurable goods manufacturing companies.

Total compensation paid to the chief executive officer and top executive group tended to be highest in manufacturing companies (with nondurable goods manufacturing companies higher than durable goods manufacturing companies), and lowest in financial services companies.

A comparison of compensation paid to CEOs and top executives of bonus-paying companies to that of nonbonus-paying companies showed that base salaries paid by bonus companies were 28% higher than those paid by nonbonus companies, while total compensation in bonus companies was 67% higher than it was in nonbonus companies.

Increases in total compensation varied not only by industry group, but by position within industry group. For example, in durable goods manufacturing, the group that received the lowest overall average increase in total compensation, average increases by position varied from 1% (received by the chief operating officer, top strategic planning executive, and treasurer) to 7% (received by the top sales executive). Within financial services, the group that received the highest overall average increase in total compensation, average increases by position varied from 8% (received by the top sales executive) to 16% (received by the treasurer).

The variation in average increases in total compensation by industry group tended, in many instances, to magnify differences in increases received by a single position across industries. For example, treasurers in durable goods manufacturing companies averaged a 1% increase, while the same position in financial services companies received an average increase of 16%.

Because executive compensation is generally higher in larger companies, regions with the largest average company size usually report the highest average total compensation levels. Companies in the Northeast reported the highest average levels for all executives studied, followed by the Southwest. The Rocky Mountain region reported the lowest average total compensation levels. When we compare companies of the same size across regions, however, compensation differences are less pronounced.

In 1982 the highest rates of increase in total compensation for the CEO and top executive group in parent companies were reported by the Central States region and the West (10%). The lowest average increases in 1982 total compensation were reported in the Northeast, Midwest, and Southeast (7%).

Compensation of Senior Financial Management Executives

An analysis of the data reported for senior financial management executives in parent companies indicated that their total compensation increased by an average of 8% in 1982, compared to 12% in 1981. Financial services companies reported the highest average increase, 12%. Nonmanufacturing companies reported an average increase of 10%, followed by 8% in nondurable goods manufacturing companies and 5% in durable goods manufacturing companies.

Total compensation paid to senior financial management executives in bonus-paying companies increased 7%, reflecting a 10% increase in base salaries and a 2% increase in bonuses. Compensation in nonbonus companies increased 10%.

Fifty-nine percent of the senior financial management executives in parent companies received bonuses in 1981 or 1982, the same as reported in our 1981 study. Sixty-nine percent of the senior financial management executives in durable goods manufacturing companies worked for bonus-paying companies, as did 67% of the senior financial management executives in nondurable goods manufacturing companies and 49% of the senior financial management executives in both nonmanufacturing and financial services companies.

Within bonus companies, however, bonuses were not paid in 1982 to 34% of the senior financial management executives in durable goods manufacturing companies, to 32% in financial services companies, to 29% in nonmanufacturing companies, or to 19% in nondurable goods manufacturing companies.

Average total compensation for senior financial executives, as for the CEO and top executives, was highest in the nondurable goods manufacturing group. Durable goods manufacturing companies, which received the lowest average increase in total compensation, also had the lowest average total compensation. Financial services companies, which received the largest increases in total compensation, moved slightly ahead of the nonmanufacturing group in terms of average total compensation and are no longer the lowest paid group, as they have been in our previous studies.

Comparing compensation paid to senior financial management executives of bonus-paying companies to compensation of their counterparts in nonbonus companies, the data showed that base salaries paid by bonus companies were 29% higher and total compensation was 50% higher than they were in nonbonus companies.

As reported for the CEO and top executive group, average increases in total compensation varied significantly by position within each industry group. In the durable goods manufacturing group, which received the lowest overall average increase in total compensation, average increases by position ranged from 4% (received by the top tax executive and top corporate risk management executive) to 7% (received by the top general accounting executive, top financial planning executive, and top credit and collection executive). The financial services group received the highest overall average increases, which ranged from 9% (received by the top financial planning executive, top credit and collection executive, and top corporate risk management executive) to 17% (received by the top budget executive).

Increases in total compensation for a single position varied significantly across industries. For example, increases for top budget executives in durable goods manufacturing companies averaged 6%, while increases for the same position in financial services companies averaged 17%.

From a regional standpoint, senior financial executives in parent companies in the Northeast tended to receive the highest average total compensation, followed by those in the Southwest. Senior financial executives in the Rocky Mountain region were generally the lowest paid.

The largest average increase in total compensation, 10%, was paid by companies in several regions—the Central States, Southwest, Rocky Mountains, and West.

Chief Executive Officer Compensation

Compensation data were analyzed for approximately 1,000 chief executives of parent corporations. Their total compensation rose 7% in 1982, less than half the 15% rate of increase reported in 1981. This is a dramatic change and reflects the full impact of 1982 economic conditions—lower inflation combined with declining sales and profits in many companies.

As in previous studies, both base salary and total compensation paid to the CEO were higher in bonus-paying companies than in nonbonus companies. Of the CEOs participating in the study, 72% worked for bonus-paying companies, compared to 73% in 1981 and 74% in 1980. On average, base salaries were 24% higher in bonus companies than in nonbonus companies; total compensation was 72% higher in bonus companies. In 1981, total compensation paid to chief executives in bonus companies was 75% higher than in nonbonus companies.

Overall, total CEO compensation in both bonus and nonbonus companies increased less in 1982 than in 1981; in bonus companies the percentage of increase dropped much more than it did in nonbonus companies. Total compensation paid to the CEOs of bonus companies increased 6% during 1982; the average increase in nonbonus companies was 9%. By contrast, in 1981, total CEO compensation in bonus companies increased 16% and in nonbonus companies, 12%. Base salaries paid to CEOs in bonus companies increased by an average of 13% in 1982; the average increase in nonbonus companies was 9%. While the increase in base salaries in bonus-paying companies was slightly greater in 1982 than the 12% increase reported in 1981, CEO bonuses increased only 4%, significantly lower than the 16% increase reported in 1981. Even more significant, 29% of the CEOs in bonus-paying companies who received bonuses in 1981 did not receive bonuses in 1982.

The ratio of bonus to base salary was slightly lower in 1982 than in 1981. The average bonus was approximately 30% of base salary in small companies, increasing with company size to more than 60% in large companies. Overall, the bonus/base salary ratio for CEOs was 38% in 1982, compared to 48% in 1981.

Comparisons by Industry Group

As reported earlier, 72% of the CEOs participating in the study worked for bonus-paying companies. This figure varied by industry group; 81% of the CEOs of both durable and nondurable goods manufacturers worked for bonus-paying companies, as did 64% of nonmanufacturing company CEOs and 63% of financial services company CEOs.

Among bonus-paying companies, nondurable goods manufacturers paid the highest average total compensation to their CEOs. Average total compensation for these CEOs was 17% higher than that of CEOs in bonus-paying nonmanufacturing companies, 31% higher than in bonus-paying durable goods manufacturing companies, and 38% higher than in bonus-paying financial services companies.

For nonbonus companies there was much less variation by industry group in the average total compensation of chief executives. On average, CEOs in nonbonus durable goods manufacturing companies were paid the highest amount, but that was less than 5% above the average paid to CEOs of nonbonus nondurable goods manufacturing companies and nonbonus nonmanufacturing companies. CEOs in nonbonus financial services companies were paid the lowest amount. CEOs of nonbonus durable goods manufacturers were paid, on average, 17% more than CEOs in nonbonus financial services companies.

Although financial services company CEOs were the lowest paid group among CEOs in bonus-paying companies in 1982, they received the largest average increase in total compensation—13% above 1981 levels. Total compensation paid to CEOs increased 10% for bonus-paying nonmanufacturing companies; 6% for bonus-paying nondurable goods manufacturers; and 1% for bonus-paying durable goods manufacturers. All of the average increases in total compensation reported for CEOs in bonus-paying companies for 1982 were lower than those reported for 1981, and in some cases were significantly lower. To compare, in 1981 we reported average total compensation increases of 15% in the financial services industry group, 17% in the nonmanufacturing industry group, 16% in the durable goods manufacturing group, and 15% in the nondurable goods manufacturing group.

Among nonbonus companies, average 1982 increases in total CEO compensation were 13% in nondurable goods manufacturing companies, 10% in financial services companies, 9% in nonmanufacturing companies, and 7% in durable goods manufacturing companies. Increases reported for 1981 were 11% for nondurable goods manufacturers and financial services companies, 14% for nonmanufacturing companies, and 10% for durable goods manufacturers.

As a percentage of base salary, 1982 bonuses were lowest in durable goods manufacturers (32%). Bonuses were a higher percentage of base salary in financial services companies (34%), nonmanufacturing companies (39%), and nondurable goods manufacturing companies (49%). Our earlier studies reported that financial services companies paid the lowest relative bonuses. For example, last year we reported that as a percentage of base salary, bonuses were lowest in financial services companies (35%, compared to 48% in durable goods manufacturing companies and nonmanufacturing companies, and 52% in nondurable goods manufacturing companies).

Percentage increases in bonus payments to CEOs varied widely by industry group. The largest average percentage increase was paid in the financial services industry, where bonuses increased an average of 10%. CEO bonuses increased 6% in nonmanufacturing companies and 3% in nondurable goods manufacturing companies. Bonuses actually declined in durable goods manufacturing companies by an average of 1%. This is the first time we have seen an average drop in bonuses in an industry group. In addition, 1982 bonuses were not paid to 38% of the CEOs in bonus-paying nondurable goods manufacturing companies, to 27% of the CEOs in bonus-paying financial services companies, to 25% of the CEOs in bonus-paying nonmanufacturing companies, and to 21% of the CEOs in bonus-paying nondurable goods manufacturing companies.

Comparisons by Industry

Table 2 compares average compensation for CECs in the 26 specific industries studied. In the table, industries are ranked in descending order, according to 1982 compensation. In addition, there is an index figure for each industry. The indices were calculated by dividing the average total CEO compensation in each industry by the average total compensation of

Table 2

CHIEF EXECUTIVE OFFICER: Comparison of average total compensation

	RANK		INDEX (All CEOs = 1.00)	
	1982	**1981**	**1982**	**1981**
Petroleum	1	2	1.79	1.47
Chemicals	2	1	1.47	1.61
Financial Holding, Securities, and Investment	3	9	1.42	1.10
Communications	4	5	1.39	1.19
Transportation Equipment	5	3	1.33	1.35
Food Products and Tobacco	6	13	1.29	1.02
Mining and Energy Extraction	7	4	1.20	1.29
Retail Sales	8	12	1.14	1.03
Publishing	9	6	1.12	1.13
Paper Products	10	7	1.07	1.12
Primary Metals	11	10	1.07	1.09
Electrical Machinery	12	14	1.06	1.01
Construction and Contracting	13	18	1.04	.97
Transportation	14	8	.97	1.12
Business Services	15	15	.97	1.00
Insurance (Property and Casualty)	16	22	.95	.86
Machinery	17	16	.92	.98
Utilities	18	21	.87	.87
Basic Materials	19	20	.86	.87
Banking (Commercial)	20	24	.81	.80
Insurance (Life)	21	26	.81	.76
Wholesale Trade	22	23	.81	.81
Instruments	23	19	.80	.90
Textiles and Apparel	24	17	.79	.98
Fabricated Metal Products	25	11	.78	1.08
Banking (Thrift Institutions)	26	25	.57	.79

Note: Securities companies were added to the Financial Holding and Investment industry this year.

all the chief executives in the study. Thus, indices above 1.00 show that CEO compensation in a particular industry is above average, while indices below 1.00 show that CEO compensation in an industry falls below average.

The index method of comparison presented in Table 2 should not be construed as a measure of absolute differences among industries, and should not form the sole basis for evaluating the compensation levels in an industry. Despite their limitations, the indices represent a consistent form of measurement within the study population. They are useful for comparing average compensation levels for chief executives in the industries studied.

Two factors have a major influence on the index of chief executive compensation in an industry. First, companies with larger sales volumes or greater total assets tend to pay higher levels of compensation and bonuses to their executives. Therefore, certain industries such as petroleum, which by the nature of the business consist of very large companies, tend to pay larger amounts. Second, CEO total compensation tends to be higher in industries with a high concentration of bonus-paying companies. Thus, while only 72% of all the companies in the study paid bonuses to CEOs, 78% of the companies in the eight highest paying industries paid bonuses to their chief executives.

The petroleum industry reported the highest average total compensation for CEOs—79% above the average. Chemicals was ranked second, with CEO compensation levels 47% above average. In 1982, most industries were ranked roughly the same as in 1981. There were, however, some noteworthy declines: fabricated metal products dropped from eleventh to twenty-fifth; transportation from eighth to fourteenth; and textiles and apparel from seventeenth to twenty-fourth.

Table 3 displays rates of increase in CEO compensation for bonus and nonbonus companies, and for all companies combined, for each of the 26 specific industries in the study.

Table 3

CHIEF EXECUTIVE OFFICER:
Average percentage increase (decrease) in total compensation by industry

(1981-1982)

	Bonus Companies	Nonbonus Companies	All Companies
MANUFACTURING GROUP			
Durable Goods			
Basic Materials	(1)%	5%	0%
Electrical Machinery	7	11	8
Fabricated Metal Products	(2)	5	0
Instruments	10	13	11
Machinery	(1)	3	(1)
Primary Metals	(15)	9	(9)
Transportation Equipment	4	7	4
Nondurable Goods			
Chemicals	1	*	2
Food Products and Tobacco	14	15	14
Paper Products	3	*	5
Petroleum	4	*	3
Publishing	8	*	8
Textiles and Apparel	(1)	18	3
NONMANUFACTURING GROUP			
Business Services	13	6	12
Communications	16	*	16
Construction and Contracting	8	*	7
Mining and Energy Extraction	(8)	*	(5)
Retail Sales	19	4	14
Transportation	2	0	1
Utilities	20	14	16
Wholesale Trade	4	5	5
FINANCIAL SERVICES GROUP			
Banking (Commercial)	14	14	14
Banking (Thrift Institutions)	21	7	12
Financial Holding, Securities, and Investment	19	*	14
Insurance (Life)	19	11	14
Insurance (Property and Casualty)	4	15	7

*Insufficient data

The highest rate of increase in total compensation for chief executives was the 16% increase reported by the utilities and the communications industries. The food products and tobacco, retail sales, commercial banking, financial holding, securities, and investment, and life insurance industries reported 14% increases. Three industries experienced decreases in total CEO compensation: primary metals, mining and energy extraction, and machinery. The basic materials and fabricated metal products industries both reported no change in total compensation paid to the CEO.

There were sharp declines in bonus payments made to CEOs in several industries. Where paid, average CEO bonuses in primary metals declined 34%; in mining and energy extraction, 15%; in basic materials, 10%; in chemicals, 9%; and in fabricated metal products, 4%. In addition, 41% of the CEOs in bonus-paying primary metals companies lost their 1982 bonuses, as did 30% of the CEOs in mining and energy extraction, 42% of the CEOs in basic materials, 19% of the CEOs in chemicals, and 30% of the CEOs in fabricated metal products.

As shown in Table 4, bonuses were paid to the CEO in 1981 or 1982 most frequently in the chemicals and paper products industries, where 93% and 91% of the companies, respectively, were classified as bonus paying. As in the past, utilities and thrifts tended to be nonbonus companies; only 29% of the utility companies and 35% of the thrift institutions paid bonuses to their CEOs.

The ratio of bonus to base salary was highest in the financial holding, securities, and investment (72%) and the publishing (68%) industries. The lowest bonus/base salary ratio was the 18% reported by the life insurance industry.

Additional data for CEOs (and other executives) by industry group and specific industry are presented in Tables 62 through 398.

Table 4

CHIEF EXECUTIVE OFFICER:

Bonus as a percentage of base salary

(Bonus-paying companies only)

	Percentage of Companies Paying Bonuses	Bonus Payments as a Percentage of Base Salary
MANUFACTURING GROUP		
Durable Goods		
Basic Materials	83%	31%
Electrical Machinery	86	38
Fabricated Metal Products	75	23
Instruments	76	42
Machinery	88	30
Primary Metals	69	25
Transportation Equipment	81	37
Nondurable Goods		
Chemicals	93	37
Food Products and Tobacco	70	65
Paper Products	91	30
Petroleum	73	38
Publishing	85	68
Textiles and Apparel	77	53
NONMANUFACTURING GROUP		
Business Services	77	45
Communications	80	34
Construction and Contracting	30	57
Mining and Energy Extraction	77	29
Retail Sales	72	45
Transportation	68	27
Utilities	29	41
Wholesale Trade	68	27
FINANCIAL SERVICES GROUP		
Banking (Commercial)	75	27
Banking (Thrift Institutions)	35	31
Financial Holding, Securities, and Investment	78	72
Insurance (Life)	42	18
Insurance (Property and Casualty)	72	32

Comparisons by Company Size

Average total compensation paid to CEOs and average percentage increases in total compensation were analyzed by size of company for each industry group (manufacturing—durable goods, manufacturing—nondurable goods, nonmanufacturing, and financial services).

These data are presented for both bonus and nonbonus companies in Tables 5 through 8. As expected, the tables show that larger companies in a given industry group tend to pay higher levels of compensation.

For each industry group, base salaries for chief executives in bonus companies were compared to average CEO salaries in nonbonus companies. The results are presented (in index form) in Tables 9 through 12. In most instances, average base salary levels reported by bonus companies were higher than those reported by nonbonus companies. The largest difference

Table 5

CHIEF EXECUTIVE OFFICER—DURABLE GOODS MANUFACTURING GROUP:
Average total compensation and average percentage increase (decrease) by sales volume

SALES VOLUME	TOTAL COMPENSATION			PERCENTAGE INCREASE (DECREASE)		
	Bonus Companies	Nonbonus Companies	All Companies	Bonus Companies	Nonbonus Companies	All Companies
Under $25 Million	$146,100	$97,500	$129,290	4%	4%	4%
$25-50	157,100	128,200	149,870	10	3	9
$50-100	192,600	143,700	182,110	6	9	7
$100-200	232,800	186,100	227,750	5	*	6
$200-500	274,400	222,600	263,480	(8)	12	(4)
$500-1 Billion	405,900	*	394,380	2	*	3
$1-2	452,700	*	432,200	(9)	*	(7)
Over $2 Billion	551,500	445,300	537,860	(7)	*	(6)

Table 6

CHIEF EXECUTIVE OFFICER—NONDURABLE GOODS MANUFACTURING GROUP:
Average total compensation and average percentage increase (decrease) by sales volume

SALES VOLUME	TOTAL COMPENSATION			PERCENTAGE INCREASE (DECREASE)		
	Bonus Companies	Nonbonus Companies	All Companies	Bonus Companies	Nonbonus Companies	All Companies
Under $50 Million	$153,200	$172,900	$161,300	11%	16%	13%
$50-100	179,000	124,800	163,510	*	17	5
$100-200	240,200	*	221,820	6	*	7
$200-500	330,300	198,800	303,410	7	8	8
$500-1 Billion	348,600	*	316,210	12	*	11
$1-2	451,400	*	434,290	(1)	*	2
$2-5	597,000	*	574,200	8	*	10
Over $5 Billion	774,800	*	774,770	*	*	*

*Insufficient data

between CEO base salaries in bonus and nonbonus companies occurred in financial services companies with $100 million to $200 million in assets. In this category, the average CEO base salary was 74% higher in bonus companies than in nonbonus companies.

Average total compensation of chief executives was higher in bonus companies in every category with the exception of the smallest companies in nondurable goods manufacturing. Financial services companies reported the largest single difference between CEO total compensation in bonus companies and nonbonus companies. Bonus companies paid more than double the amounts paid by nonbonus companies in financial services companies with assets of $100-200 million.

Table 7

CHIEF EXECUTIVE OFFICER—NONMANUFACTURING GROUP:

Average total compensation and average percentage increase (decrease) by sales volume

SALES VOLUME	TOTAL COMPENSATION			PERCENTAGE INCREASE (DECREASE)		
	Bonus Companies	Nonbonus Companies	All Companies	Bonus Companies	Nonbonus Companies	All Companies
Under $25 Million	$142,900	$102,400	$133,650	13%	1%	8%
$25-50	200,000	130,200	175,820	23	5	16
$50-100	199,200	168,200	190,210	*	4	1
$100-200	259,600	188,700	234,710	(2)	10	2
$200-500	276,900	169,300	235,420	14	11	13
$500-1 Billion	373,700	217,800	318,010	6	15	9
$1-2	408,800	231,500	336,930	13	9	11
$2-5	559,800	288,000	480,910	13	9	12
$5-10	602,800	*	581,470	15	*	16

Table 8

CHIEF EXECUTIVE OFFICER—FINANCIAL SERVICES GROUP:

Average total compensation and average percentage increase by assets

ASSETS	TOTAL COMPENSATION			PERCENTAGE INCREASE		
	Bonus Companies	Nonbonus Companies	All Companies	Bonus Companies	Nonbonus Companies	All Companies
Under $50 Million	$121,200	$99,200	$111,910	5%	1%	3%
$50-100	*	*	*	7	*	9
$100-200	183,400	86,200	146,410	14	12	13
$200-500	195,100	114,300	146,610	7	14	11
$500-1 Billion	188,900	136,200	159,890	16	11	13
$1-2	206,000	177,800	192,480	9	8	8
$2-5	324,000	*	316,450	17	*	17
$5-10	430,400	305,500	394,760	21	9	18
Over $10 Billion	681,800	*	549,100	13	*	11

**Insufficient data*

Table 9

CHIEF EXECUTIVE OFFICER—DURABLE GOODS MANUFACTURING GROUP:

Comparison of average compensation

(Bonus to nonbonus companies)

SALES VOLUME	INDEX (Nonbonus = 1.00) Salary Only	INDEX (Nonbonus = 1.00) Total Compensation
Under $25 Million	1.20	1.50
$25-50	.93	1.23
$50-100	1.00	1.34
$100-200	.98	1.25
$200-500	.98	1.23
$500-1 Billion	*	*
$1-2	*	*
Over $2 Billion	.90	1.24

Table 10

CHIEF EXECUTIVE OFFICER—NONDURABLE GOODS MANUFACTURING GROUP:

Comparison of average compensation

(Bonus to nonbonus companies)

SALES VOLUME	INDEX (Nonbonus = 1.00) Salary Only	INDEX (Nonbonus = 1.00) Total Compensation
Under $50 Million	.73	.89
$50-100	.97	1.43
$100-200	*	*
$200-500	1.13	1.66
$500-1 Billion	*	*
$1-2	*	*
$2-5	*	*
Over $5 Billion	*	*

Table 11

CHIEF EXECUTIVE OFFICER—NONMANUFACTURING GROUP:

Comparison of average compensation

(Bonus to nonbonus companies)

SALES VOLUME	INDEX (Nonbonus = 1.00) Salary Only	INDEX (Nonbonus = 1.00) Total Compensation
Under $25 Million	1.03	1.29
$25-50	1.08	1.41
$50-100	.88	1.18
$100-200	1.05	1.39
$200-500	1.17	1.64
$500-1 Billion	1.30	1.72
$1-2	1.31	1.77
$2-5	1.32	1.94
$5-10	*	*

Table 12

CHIEF EXECUTIVE OFFICER—FINANCIAL SERVICES GROUP:

Comparison of average compensation

(Bonus to nonbonus companies)

ASSETS	INDEX (Nonbonus = 1.00) Salary Only	INDEX (Nonbonus = 1.00) Total Compensation
Under $50 Million	.95	1.22
$50-100	*	*
$100-200	1.74	2.13
$200-500	1.25	1.71
$500-1 Billion	1.10	1.39
$1-2	.92	1.16
$2-5	*	*
$5-10	1.01	1.41
Over $10 Billion	*	*

*Insufficient data

Tables 13 through 16 display the ratio of CEO bonus payments to base salaries. Among durable goods manufacturers, the bonus/base salary ratio is consistently in the 25-40% range. In the other industry groups the CEO bonus/base salary ratio fluctuates widely among the various size categories.

Table 13

CHIEF EXECUTIVE OFFICER— DURABLE GOODS MANUFACTURING GROUP:

Bonus as a percentage of base salary

SALES VOLUME	1982	1981
Under $25 Million	28%	43%
$25-50	39	23
$50-100	29	39
$100-200	29	40
$200-500	26	55
$500-1 Billion	36	53
$1-2	34	65
Over $2 Billion	40	67

Table 14

CHIEF EXECUTIVE OFFICER— NONDURABLE GOODS MANUFACTURING GROUP:

Bonus as a percentage of base salary

SALES VOLUME	1982	1981
Under $50 Million	21%	27%
$50-100	57	76
$100-200	32	38
$200-500	48	59
$500-1 Billion	68	67
$1-2	39	58
$2-5	50	58

Table 15

CHIEF EXECUTIVE OFFICER— NONMANUFACTURING GROUP:

Bonus as a percentage of base salary

SALES VOLUME	1982	1981
Under $25 Million	28%	33%
$25-50	32	29
$50-100	39	64
$100-200	36	55
$200-500	41	43
$500-1 Billion	35	49
$1-2	34	48
$2-5	46	46

*Insufficient data

Table 16

CHIEF EXECUTIVE OFFICER— FINANCIAL SERVICES GROUP:

Bonus as a percentage of base salary

ASSETS	1982	1981
Under $50 Million	28%	35%
$50-100	42	51
$100-200	18	18
$200-500	45	55
$500-1 Billion	22	25
$1-2	28	32
$2-5	30	29
$5-10	38	37

Comparisons by Region

Average increases in total compensation for CEOs were in the 6-9% range for all regions except the Southwest, where CEO increases averaged 4% (see Table 17).

Table 17

CHIEF EXECUTIVE OFFICER:

Average total compensation and average percentage increase by region

	Total Compensation	Percentage Increase
Northeast	$325,400	6%
Midwest	270,400	9
Southeast	255,100	7
Central States	255,300	9
Southwest	291,000	4
Rocky Mountains	164,500	8
West	264,800	9

A geographic analysis of chief executive compensation—without regard to company size —showed that the highest average total compensation was paid to CEOs in the Northeast, followed by those in the Southwest, Midwest, West, Central States, Southeast, and Rocky Mountain regions.

To provide a more detailed comparison, Tables 18 through 21 present an analysis of regional differences in CEO compensation for each industry group, according to company size. Here an index of 1.00 represents the average total compensation for each size category in each industry group throughout the United States.

These data show that for all four industry groups no one region consistently provided the highest or the lowest compensation to its CEOs. However, some regions tended to pay more than the average of a particular industry group, while others tended to pay less than the average of a particular industry group. For example, CEOs in nonmanufacturing companies in the West tended to receive above average compensation, as did CEOs in financial services companies in the Northeast. However, the data show that company size has a greater influence on compensation than does company location.

Table 18

CHIEF EXECUTIVE OFFICER—DURABLE GOODS MANUFACTURING GROUP:

Regional analysis of total compensation *(Average for each size category = 1.00)*

SALES VOLUME	Northeast	Midwest	Southeast	Central States	Southwest	Rocky Mountains	West
Under $25 Million	.87	.93	*	*	*	*	1.05
$25-50	.96	1.13	*	*	*	*	.95
$50-100	1.18	.79	*	.76	*	*	1.01
$100-200	1.10	.94	*	1.01	*	*	.83
$200-500	1.16	1.00	.87	*	.92	*	.93
$500-1 Billion	.93	1.02	*	*	*	*	.80
$1-2	1.01	*	*	*	*	*	*
Over $2 Billion	.97	.94	*	*	*	*	1.16

Insufficient data

Table 19

CHIEF EXECUTIVE OFFICER—NONDURABLE GOODS MANUFACTURING GROUP:

Regional analysis of total compensation *(Average for each size category = 1.00)*

SALES VOLUME	Northeast	Midwest	Southeast	Central States	Southwest	Rocky Mountains	West
Under $50 Million	1.22	*	*	*	*	*	*
$50-100	.93	*	1.07	*	*	*	*
$100-200	.90	*	1.41	*	*	*	*
$200-500	1.28	.79	.81	*	*	*	*
$500-1 Billion	1.11	1.01	*	*	*	*	*
$1-2	1.08	*	*	*	*	*	*
$2-5	1.01	*	*	*	*	*	*
Over $5 Billion	1.10	*	*	*	*	*	*

Table 20

CHIEF EXECUTIVE OFFICER—NONMANUFACTURING GROUP:

Regional analysis of total compensation *(Average for each size category = 1.00)*

SALES VOLUME	Northeast	Midwest	Southeast	Central States	Southwest	Rocky Mountains	West
Under $25 Million	*	.88	1.19	*	*	*	.96
$25-50	1.01	*	*	*	*	*	.84
$50-100	1.28	.76	.74	*	*	*	1.09
$100-200	1.02	.99	.96	*	.99	*	1.14
$200-500	.97	1.07	1.09	.80	1.14	*	.80
$500-1 Billion	1.02	.92	.88	*	*	*	1.04
$1-2	1.07	.67	1.08	*	*	*	1.22
Over $2 Billion	.98	1.18	.83	.78	1.19	*	1.04

Table 21

CHIEF EXECUTIVE OFFICER—FINANCIAL SERVICES GROUP:

Regional analysis of total compensation *(Average for each size category = 1.00)*

ASSETS	Northeast	Midwest	Southeast	Central States	Southwest	Rocky Mountains	West
Under $50 Million	*	*	*	*	*	.65	*
$50-100	*	*	*	*	*	*	*
$100-200	1.59	*	*	*	*	*	*
$200-500	1.04	1.08	*	*	*	*	*
$500-1 Billion	1.18	.97	*	*	*	*	*
$1-2	1.09	.94	*	*	1.00	*	*
Over $2 Billion	1.16	.98	.81	.90	1.29	*	.75

**Insufficient data*

Top Executive Compensation

This section of the report presents analyses of data for nearly 6,500 top executives in parent companies in the following 11 positions:

Chief Operating Officer
Top Financial Officer
Top Marketing Executive
Top Sales Executive
Top Manufacturing Executive
Top Human Resources Executive
Top Strategic Planning Executive
Top Legal Executive
Top International Executive
Controller
Treasurer

The first part of the section addresses data reported for the group of top executives as a whole. This is followed by a brief discussion of the findings for each individual top executive position.

The average total compensation paid to top executives in 1982 was $112,500. The average increase in total compensation paid to top executives was 8%. Seventy-two percent of the executives for whom data were reported were from bonus-paying companies. Overall, the average compensation of top executives who worked for bonus-paying companies was 72% higher than the average compensation of top executives who worked for nonbonus companies.

Total compensation to top executives in bonus-paying companies increased 7% in 1982, compared to a 15% increase reported in 1981. Base salaries within these companies increased by an average of 12%, the same as reported in 1981, and bonuses, where paid, increased by an average of 6% compared to an increase of over 20% reported last year. However, 27% of the top executives from bonus-paying companies were not paid bonuses for 1982. Nonbonus-paying companies reported total compensation increases averaging 11%, compared to an average 10% increase reported in 1981.

An analysis of the data by industry group showed average total compensation of top executives in nondurable goods manufacturing companies to be higher than in any of the other industry groups ($130,200). In terms of total compensation, this year, as in the past, top executives of financial services companies were at the low end ($91,300). Average total compensation to top executives in nonmanufacturing companies was $115,400. In durable goods manufacturing companies, it was $108,900.

Comparisons by Industry

The average increase in total compensation for top executives during 1982 was 8%. When the individual industries were compared, it was found that the highest average increase in total compensation was in the financial holding, securities, and investment industry (16%), followed by food products and tobacco, retail sales, and life insurance (14%). Top executives in primary metals experienced a 4% decrease in total compensation (see Table 22).

Eighty-one percent of the top executives in durable goods manufacturing companies worked for bonus-paying companies, as did 79% in nondurable goods manufacturing companies, 67% in nonmanufacturing companies, and 57% in financial services companies.

Table 23 presents the ratios of bonuses to base salaries for the years 1977 through 1982. Since 1977 the construction and contracting industry has had one of the highest bonus-to-base salary ratios reported by any industry, and the commercial banking industry has had one of the lowest—usually in the high teens. The financial holding, securities, and investment industry reported the most dramatic change in the bonus-to-base salary ratio: from 30% in 1981 to 51% in 1982.

Additional data by industry group and specific industry are presented in Tables 62 through 398.

Table 22

TOP EXECUTIVES:

Percentage increase (decrease) in total compensation by industry

	1981-1982 INCREASE (DECREASE)		
	Bonus Companies	Nonbonus Companies	All Companies
MANUFACTURING GROUP			
Durable Goods			
Basic Materials	2%	5%	3%
Electrical Machinery	7	13	8
Fabricated Metal Products	1	5	1
Instruments	7	13	8
Machinery	(1)	8	*
Primary Metals	(8)	9	(4)
Transportation Equipment	9	8	9
Nondurable Goods			
Chemicals	5	15	6
Food Products and Tobacco	16	11	14
Paper Products	2	15	4
Petroleum	7	11	8
Publishing	10	8	10
Textiles and Apparel	4	9	6
NONMANUFACTURING GROUP			
Business Services	11	8	10
Communications	10	14	11
Construction and Contracting	8	6	7
Mining and Energy Extraction	2	14	3
Retail Sales	16	10	14
Transportation	2	5	3
Utilities	14	12	13
Wholesale Trade	2	13	4
FINANCIAL SERVICES GROUP			
Banking (Commercial)	14	12	13
Banking (Thrift Institutions)	15	12	13
Financial Holding, Securities, and Investment	18	12	16
Insurance (Life)	18	12	14
Insurance (Property and Casualty)	8	14	10

Insufficient data

Table 23

TOP EXECUTIVES:

Bonus as a percentage of base salary by industry

(Bonus-paying companies only)

	1982	1981	1980	1979	1978	1977
MANUFACTURING GROUP						
Durable Goods						
Basic Materials	19%	34%	38%	42%	43%	40%
Electrical Machinery	24	31	35	37	40	31
Fabricated Metal Products	19	34	28	32	41	35
Instruments	22	32	35	29	40	32
Machinery	23	40	37	39	46	38
Primary Metals	17	35	34	38	42	40
Transportation Equipment	27	35	22	34	44	42
Nondurable Goods						
Chemicals	29	38	—	—	—	—
Food Products and Tobacco	42	36	39	29	44	39
Paper Products	23	35	29	28	38	36
Petroleum	27	24	—	—	—	—
Publishing	27	32	28	31	46	35
Textiles and Apparel	36	30	37	38	38	34
NONMANUFACTURING GROUP						
Business Services	31	30	38	37	40	36
Communications	23	28	—	—	—	—
Construction and Contracting	34	40	41	41	53	52
Mining and Energy Extraction	21	34	36	27	31	23
Retail Sales	29	31	32	34	31	33
Transportation	24	32	26	24	21	25
Utilities	21	26	30	24	22	22
Wholesale Trade	22	32	33	42	31	29
FINANCIAL SERVICES GROUP						
Banking (Commercial)	18	18	20	17	22	13
Banking (Thrift Institutions)	17	33	25	23	19	16
Financial Holding, Securities, and Investment	51	30	32	33	41	33
Insurance (Life)	18	16	—	—	—	—
Insurance (Property and Casualty)	26	29	—	—	—	—

Note: In past studies, Chemicals and Petroleum appeared as a combined group, as did Life and Property and Casualty Insurance. Communications was added in 1981. Securities companies were added to the Financial Holding and Investment industry this year.

Comparisons by Region

In order to compare the differences in average total compensation for top executives by region, we developed an index similar to the one described in the chief executive officer section. The index was calculated by comparing the average total compensation levels for the top executives in each region to the average total compensation reported by all companies in the same industry group and size category. These data are presented in Tables 24 through 27. Indices above 1.00 indicate that the region is paying its executives at a level above the average for all regions, while indices below 1.00 indicate below average compensation levels.

Table 24

TOP EXECUTIVES—DURABLE GOODS MANUFACTURING GROUP:
Regional analysis of total compensation *(Average for each size category = 1.00)*

SALES VOLUME	**Northeast**	**Midwest**	**Southeast**	**Central States**	**Southwest**	**Rocky Mountains**	**West**
Under $10 Million	1.04	.96	*	*	*	1.00	*
$10-25	.70	.96	1.13	.84	*	.92	1.23
$25-50	.96	.98	.95	1.02	1.18	*	1.05
$50-100	1.03	.91	1.00	.93	1.02	.85	1.09
$100-200	1.04	1.03	.70	.80	1.19	*	.93
$200-500	1.09	1.00	.83	.86	.87	.93	1.05
$500-1 Billion	.96	1.03	1.09	*	*	*	.93
$1-2	1.03	1.00	1.07	*	.86	1.08	.87
$2-5	1.01	.94	.88	1.25	1.47	*	1.09
$5-10	.78	1.05	*	*	*	*	1.13
Over $10 Billion	1.00	*	*	*	*	*	*

Table 25

TOP EXECUTIVES—NONDURABLE GOODS MANUFACTURING GROUP:
Regional analysis of total compensation *(Average for each size category = 1.00)*

SALES VOLUME	**Northeast**	**Midwest**	**Southeast**	**Central States**	**Southwest**	**Rocky Mountains**	**West**
Under $10 Million	*	*	*	*	*	*	*
$10-25	.88	.87	.91	1.39	*	*	*
$25-50	.98	.82	.80	1.19	*	*	1.02
$50-100	.97	1.04	.97	.87	*	.93	*
$100-200	.95	.81	1.19	*	1.18	*	.77
$200-500	1.08	.87	.87	1.13	1.20	*	.91
$500-1 Billion	1.18	1.01	1.04	.65	.61	*	1.06
$1-2	1.09	1.01	.97	.90	.81	*	.72
$2-5	1.01	1.03	.87	1.10	.75	*	1.10
$5-10	1.09	.95	*	.82	*	*	*
Over $10 Billion	1.15	*	.71	*	.83	*	1.11

Insufficient data

While there was no single region where top executives consistently received the highest average total compensation, there were regions where compensation was above or below average for nearly all company size categories. For example, nonmanufacturing companies in the Northeast reported average or above average compensation for all but the $2-5 billion size category.

As in the CEO section of this report, the index method of comparison presented here should not be construed as a measure of absolute differences among industries, nor should it form the sole basis for evaluating compensation levels in an industry. Nevertheless, the indices represent a consistent form of measurement and are useful indicators for comparing average compensation levels among regions.

Table 26

TOP EXECUTIVES—NONMANUFACTURING GROUP:

Regional analysis of total compensation *(Average for each size category = 1.00)*

SALES VOLUME	Northeast	Midwest	Southeast	Central States	Southwest	Rocky Mountains	West
Under $10 Million	*	1.26	*	*	1.05	*	.48
$10-25	1.09	.99	.95	1.03	.77	1.08	1.07
$25-50	1.11	.89	.87	*	1.31	*	.88
$50-100	1.11	.85	.95	.79	.86	*	1.09
$100-200	2.11	.73	.55	.45	.79	*	.90
$200-500	1.02	1.02	.99	.75	1.21	*	.93
$500-1 Billion	1.00	.91	1.05	.83	1.25	.78	.96
$1-2	1.11	.84	1.00	.72	1.12	*	1.04
$2-5	.92	.99	1.00	.74	1.23	1.18	1.28
$5-10	1.12	1.03	.77	1.45	.84	*	.98
Over $10 Billion	1.43	.90	.40	*	*	*	*

Table 27

TOP EXECUTIVES—FINANCIAL SERVICES GROUP:

Regional analysis of total compensation *(Average for each size category = 1.00)*

ASSETS	Northeast	Midwest	Southeast	Central States	Southwest	Rocky Mountains	West
Under $10 Million	*	*	1.19	*	*	*	*
$10-25	*	*	*	.42	*	1.01	1.62
$25-50	*	1.30	.97	*	*	*	*
$50-100	1.38	*	.86	1.00	1.01	*	.70
$100-200	1.44	.79	.75	.90	.82	.94	*
$200-500	1.04	1.10	1.16	.71	.86	.81	.93
$500-1 Billion	.96	1.05	1.08	*	.69	.83	1.39
$1-2	1.07	.98	.95	.70	1.21	*	.70
$2-5	1.09	1.23	.81	.71	*	.66	.92
$5-10	1.11	.96	1.00	.92	1.09	*	.87
Over $10 Billion	1.26	.60	*	.57	.94	*	.63

**Insufficient data*

Comparison: Top Executives to Chief Executive Officer

When analyzing compensation levels, it is often useful to compare the compensation of key executives to that of the chief executive officer. Tables 28 through 31 present the average total compensation of each of the top executive positions in each of the industry groups, as a percentage of average CEO total compensation, according to company size. Generally, the ratio of top executive compensation to CEO compensation tends to be higher in the smaller companies. In certain cases, however, the findings actually showed the ratio to be higher in companies in the largest size category. This is most pronounced for the position of chief operating officer in financial services companies and nondurable goods manufacturers.

Table 28

TOP EXECUTIVES—DURABLE GOODS MANUFACTURING GROUP:
Compensation as a percentage of CEO's compensation

SALES VOLUME	Chief Operating Officer	Top Financial Officer	Top Marketing Executive	Top Sales Executive	Top Manufacturing Executive
Under $25 Million	75%	47%	50%	49%	48%
$25-50	70	49	53	38	44
$50-100	64	48	50	41	45
$100-200	77	50	40	37	39
$200-500	74	45	39	32	41
$500-1 Billion	68	40	27	25	34
$1-2	76	45	32	27	30
$2-5	68	47	31	29	29

SALES VOLUME	Top Human Resources Executive	Top Strategic Planning Executive	Top Legal Executive	Top International Executive	Controller	Treasurer
Under $25 Million	33%	51%	39%	33%	32%	25%
$25-50	32	31	39	47	31	31
$50-100	29	38	36	49	29	31
$100-200	33	40	33	42	30	28
$200-500	29	33	31	35	27	29
$500-1 Billion	24	22	32	25	24	23
$1-2	27	22	30	34	26	24
$2-5	28	29	35	37	27	25

Table 29

TOP EXECUTIVES—NONDURABLE GOODS MANUFACTURING GROUP:

Compensation as a percentage of CEO's compensation

SALES VOLUME	Chief Operating Officer	Top Financial Officer	Top Marketing Executive	Top Sales Executive	Top Manufacturing Executive
Under $50 Million	67%	44%	44%	44%	39%
$50-100	74	51	56	45	46
$100-200	68	51	47	43	42
$200-500	70	44	38	35	37
$500-1 Billion	73	45	40	31	39
$1-2	70	47	33	17	32
$2-5	69	41	25	26	26
Over $5 Billion	77	46	30	22	25

SALES VOLUME	Top Human Resources Executive	Top Strategic Planning Executive	Top Legal Executive	Top International Executive	Controller	Treasurer
Under $50 Million	20%	39%	*	32%	28%	42%
$50-100	28	47	*	*	28	30
$100-200	28	31	40%	53	28	34
$200-500	26	28	35	42	25	23
$500-1 Billion	29	34	37	42	25	24
$1-2	27	30	34	35	23	24
$2-5	26	24	32	37	21	22
Over $5 Billion	28	31	38	41	25	23

*Insufficient data

Table 30

TOP EXECUTIVES—NONMANUFACTURING GROUP:

Compensation as a percentage of CEO's compensation

SALES VOLUME	Chief Operating Officer	Top Financial Officer	Top Marketing Executive	Top Sales Executive	Top Human Resources Executive
Under $25 Million	76%	50%	55%	46%	31%
$25-50	74	45	49	37	30
$50-100	72	48	43	46	25
$100-200	71	44	34	42	24
$200-500	73	52	36	42	30
$500-1 Billion	76	48	34	40	26
$1-2	75	44	33	33	29
$2-5	58	45	33	21	26
$5-10	78	49	28	36	27
Over $10 Billion	67	46	31	36	29

SALES VOLUME	Top Strategic Planning Executive	Top Legal Executive	Top International Executive	Controller	Treasurer
Under $25 Million	47%	61%	41%	33%	59%
$25-50	44	49	36	28	33
$50-100	43	35	68	28	28
$100-200	47	34	49	26	24
$200-500	34	38	39	28	30
$500-1 Billion	29	38	33	25	30
$1-2	30	38	45	25	26
$2-5	24	35	30	23	22
$5-10	21	35	25	25	19
Over $10 Billion	24	29	21	26	25

Table 31

TOP EXECUTIVES—FINANCIAL SERVICES GROUP:

Compensation as a percentage of CEO's compensation

ASSETS	Chief Operating Officer	Top Financial Officer	Top Marketing Executive	Top Sales Executive	Top Human Resources Executive
Under $50 Million	83%	63%	52%	38%	37%
$50-100	54	38	22	18	18
$100-200	69	42	32	60	27
$200-500	84	50	38	40	28
$500-1 Billion	67	46	36	40	28
$1-2	63	46	31	30	28
$2-5	67	42	27	36	20
$5-10	71	49	24	24	23
Over $10 Billion	88	53	27	34	29

ASSETS	Top Strategic Planning Executive	Top Legal Executive	Top International Executive	Controller	Treasurer
Under $50 Million	*	38%	*	33%	33%
$50-100	*	44	*	19	19
$100-200	33%	52	55%	30	43
$200-500	34	35	*	33	28
$500-1 Billion	39	42	42	28	31
$1-2	33	31	28	28	36
$2-5	23	28	26	24	30
$5-10	23	25	26	21	26
Over $10 Billion	25	28	22	23	20

Insufficient data

Chief Operating Officer

The chief operating officer is responsible to the chief executive officer for coordinating and directing the activities of the corporation in accordance with the policies and objectives established by the directors. The chief operating officer is generally the second highest paid executive in the corporation.

Average total compensation paid to chief operating officers in 1982 was $210,500; this represented an average increase of 7% compared to 1981. Of these executives, 72% were in bonus-paying companies. Bonus companies paid their chief operating officers an average total compensation that was 71% higher than that of chief operating officers in nonbonus companies. The highest paid chief operating officers were in nondurable goods manufacturing companies, where the average total compensation figure for 1982 was $262,000. The lowest paid chief operating officers were in financial services companies, where their average total compensation was $175,300.

Of the 26 specific industries in the study, the highest rate of increase in total compensation for 1982 was an average of 21% that was reported by the communications industry. Several industries reported decreases in average total compensation. Total compensation paid to chief operating officers declined 7% in the machinery industry, 6% in the petroleum industry, 5% in the fabricated metal products and mining and energy extraction industries, 4% in the paper products industry, and 3% in the basic materials industry (see Table 32). In contrast, average 1981 increases ranged from a low of 11% to a high of 35%.

Regionally, as shown in Table 33, chief operating officers in the Central States received the highest average increase in total compensation (10%). Chief operating officers in the Northeast region received the lowest average increases (5%).

Table 32

CHIEF OPERATING OFFICER:
Average increase (decrease) in total compensation by industry

	Percentage Increase (Decrease)
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	(3)%
Electrical Machinery	7
Fabricated Metal Products	(5)
Instruments	0
Machinery	(7)
Primary Metals	3
Transportation Equipment	9
Nondurable Goods	
Chemicals	5
Food Products and Tobacco	12
Paper Products	(4)
Petroleum	(6)
Publishing	15
Textiles and Apparel	9
NONMANUFACTURING GROUP	
Business Services	15
Communications	21
Construction and Contracting	1
Mining and Energy Extraction	(5)
Retail Sales	16
Transportation	3
Utilities	12
Wholesale Trade	2
FINANCIAL SERVICES GROUP	
Banking (Commercial)	14
Banking (Thrift Institutions)	16
Financial Holding, Securities, and Investment	13
Insurance (Life)	16
Insurance (Property and Casualty)	3

Table 33

CHIEF OPERATING OFFICER:
Average increase in total compensation by region

	Percentage Increase
Northeast	5%
Midwest	8
Southeast	9
Central States	10
Southwest	7
Rocky Mountains	9
West	8

Top Financial Officer

The top financial officer is the executive who is responsible for the organization's financial plans and policies, its accounting practices, and the conduct of its relationships with lending institutions and the financial community. The top financial officer tends to rank third in compensation in companies of similar size, after the chief executive officer and the chief operating officer; this is especially true in larger companies.

In 1982, average total compensation of top financial officers increased 8%. The average total compensation reported by all industry groups was $131,400. Of these executives, 75% were in bonus companies. The average for top financial officers in nondurable goods manufacturing companies, $157,100, was significantly higher than that reported by the other industry groups. Top financial officers in financial services companies were at the low end, averaging $113,200.

On an individual industry basis, the highest average rate of increase in total compensation paid to the top financial officer was in retail sales (17%), followed by utilities (16%). Average total compensation declined 4% in primary metals, and was unchanged in fabricated metal products (see Table 34). This compares to average increases in 1981 that ranged from 8% to 26%.

Regionally, as shown in Table 35, both the Central States and the West reported the highest average increase in total compensation (11%), while the Southeast reported the lowest average increase (5%).

Table 34
TOP FINANCIAL OFFICER:
Average increase (decrease) in total compensation by industry

	Percentage Increase (Decrease)
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	4%
Electrical Machinery	9
Fabricated Metal Products	0
Instruments	8
Machinery	1
Primary Metals	(4)
Transportation Equipment	6
Nondurable Goods	
Chemicals	3
Food Products and Tobacco	14
Paper Products	7
Petroleum	8
Publishing	9
Textiles and Apparel	5
NONMANUFACTURING GROUP	
Business Services	10
Communications	11
Construction and Contracting	4
Mining and Energy Extraction	3
Retail Sales	17
Transportation	4
Utilities	16
Wholesale Trade	5
FINANCIAL SERVICES GROUP	
Banking (Commercial)	15
Banking (Thrift Institutions)	13
Financial Holding, Securities, and Investment	14
Insurance (Life)	13
Insurance (Property and Casualty)	9

Table 35
TOP FINANCIAL OFFICER:
Average increase in total compensation by region

	Percentage Increase
Northeast	8%
Midwest	7
Southeast	5
Central States	11
Southwest	8
Rocky Mountains	10
West	11

Top Marketing Executive

The top marketing executive is the executive responsible for marketing the company's products and services in compliance with such corporate objectives as maximizing sales volume, profitability, and market share. A comparison of compensation paid to other top executives in companies of the same size shows that compensation for this position tends to fall below that of the CEO, the chief operating officer, the top financial officer, and, in manufacturing companies, the top manufacturing executive. However, compensation for top marketing executives tends to exceed that of most other executives in the study.

Average total compensation paid to top marketing executives in 1982 was $94,000. Total compensation rose by an average of 10%, which was the largest average increase paid to any position in the top executive group. Overall, 66% of the top marketing executives were in bonus-paying companies. Nondurable goods manufacturers reported the highest average total compensation of all the industry groups for the position. Reporting an average compensation figure of $113,100, this industry group paid its top marketing executives over 50% more than the financial services group did.

As shown in Table 36, the food products and tobacco industry reported the highest average increase in total compensation for top marketing executives, 18%. The retail sales industry followed at 17%. The primary metals industry reported a decrease of 1% in total compensation, while fabricated metal products reported no change in total compensation. In 1981, by contrast, average increases for this position ranged from 6% to 23%.

Regionally, the West averaged the highest increases in total compensation (12%). The lowest increases (7%) were reported in the Central States (see Table 37).

Table 36

TOP MARKETING EXECUTIVE:
Average increase (decrease) in total compensation by industry

	Percentage Increase (Decrease)
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	6%
Electrical Machinery	8
Fabricated Metal Products	0
Instruments	14
Machinery	3
Primary Metals	(1)
Transportation Equipment	8
Nondurable Goods	
Chemicals	7
Food Products and Tobacco	18
Paper Products	12
Petroleum	9
Publishing	6
Textiles and Apparel	11
NONMANUFACTURING GROUP	
Business Services	13
Communications	5
Construction and Contracting	8
Mining and Energy Extraction	7
Retail Sales	17
Transportation	2
Utilities	13
Wholesale Trade	9
FINANCIAL SERVICES GROUP	
Banking (Commercial)	14
Banking (Thrift Institutions)	11
Financial Holding, Securities, and Investment	*
Insurance (Life)	13
Insurance (Property and Casualty)	11

**Insufficient data*

Table 37

TOP MARKETING EXECUTIVE:
Average increase in total compensation by region

	Percentage Increase
Northeast	11%
Midwest	9
Southeast	10
Central States	7
Southwest	10
Rocky Mountains	9
West	12

Top Sales Executive

The top sales executive is responsible for planning and controlling the activities of the sales personnel and maintaining the optimum sales volume for the company's products and services. When top executive compensation is compared among companies of similar size, it tends to trail that of the CEO, the chief operating officer, the top financial officer, and the top marketing executive. Compensation for this position also tends to fall below that of the top manufacturing executive in manufacturing companies. Top sales executives are generally paid more than top human resources executives, top strategic planning executives, and top legal executives.

The top sales position averaged $88,000 in total compensation in 1982, up 8% from 1981 levels. Of these executives, 70% were in bonus-paying companies. The highest average total compensation was reported in the nonmanufacturing industry group ($96,700), followed closely by nondurable goods manufacturers ($94,125). The lowest average was reported by financial services companies ($79,400).

Comparing individual industries, the largest average increases in top sales executives' total compensation were paid by paper products companies (19%), followed by electrical machinery, instruments, and business services companies (16%). Total compensation declined in two industries: machinery, 2%; and primary metals, 1% (see Table 38). In 1981, for comparison, average increases reported for this position ranged from 4% to 23%.

Table 38

TOP SALES EXECUTIVE:

Average increase (decrease) in total compensation by industry

	Percentage Increase (Decrease)
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	2%
Electrical Machinery	16
Fabricated Metal Products	7
Instruments	16
Machinery	(2)
Primary Metals	(1)
Transportation Equipment	9
Nondurable Goods	
Chemicals	6
Food Products and Tobacco	13
Paper Products	19
Petroleum	*
Publishing	11
Textiles and Apparel	2
NONMANUFACTURING GROUP	
Business Services	16
Communications	*
Construction and Contracting	5
Mining and Energy Extraction	1
Retail Sales	10
Transportation	7
Utilities	*
Wholesale Trade	3
FINANCIAL SERVICES GROUP	
Banking (Commercial)	11
Banking (Thrift Institutions)	*
Financial Holding, Securities, and Investment	*
Insurance (Life)	10
Insurance (Property and Casualty)	6

Insufficient data

Regionally, the highest increases in total compensation were paid in the West, 14%. The lowest average increases were in the Rocky Mountain region, where, on average, there was no change (see Table 39).

Table 39
TOP SALES EXECUTIVE:
Average increase in total compensation by region

	Percentage Increase
Northeast	8%
Midwest	6
Southeast	5
Central States	10
Southwest	5
Rocky Mountains	0
West	14

Top Manufacturing Executive

The top manufacturing executive is responsible for the manufacturing activities that produce the company's product. In manufacturing companies of the same size, this was, on average, the fourth to seventh highest paid position, depending upon the company size and industry.

The average total compensation paid to top manufacturing executives was $100,900 in 1982, an increase of 7% over 1981. In durable goods manufacturing companies, 74% of these executives were from bonus-paying companies, while in nondurable goods manufacturing, 75% were from bonus-paying companies. Bonuses in the former group, where paid, increased 16%, while in the latter, where paid, they increased only 8%. However, in the durable goods manufacturing industry group, bonuses represented an average of 22% of base salary, while in nondurable goods manufacturing, bonuses represented 32% of base salary. Thirty-eight percent of the top manufacturing executives in bonus-paying durable goods manufacturing companies lost their 1982 bonuses, while 23% did so in nondurable goods manufacturing companies.

As reported in Table 40, the transportation equipment industry had the highest percentage increases in total compensation, 22%. Primary metals companies reported decreases in total compensation, averaging 4%. In 1981, average increases in total compensation paid to this position ranged from 7% to 25%.

Regionally, the West reported the highest average increases at 9%. The Rocky Mountain region reported the lowest average increases in total compensation at 4% (see Table 41).

Table 40

TOP MANUFACTURING EXECUTIVE:
Average increase (decrease) in total compensation by industry

	Percentage Increase (Decrease)
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	2%
Electrical Machinery	11
Fabricated Metal Products	3
Instruments	5
Machinery	8
Primary Metals	(4)
Transportation Equipment	22
Nondurable Goods	
Chemicals	9
Food Products and Tobacco	15
Paper Products	7
Petroleum	5
Publishing	8
Textiles and Apparel	5

Table 41

TOP MANUFACTURING EXECUTIVE:
Average increase in total compensation by region

	Percentage Increase
Northeast	8%
Midwest	6
Southeast	7
Central States	6
Southwest	8
Rocky Mountains	4
West	9

Top Human Resources Executive

The top human resources executive is responsible for developing and administering personnel policies regarding such matters as employment, compensation, labor relations, and training and development. Overall, among companies of similar size, the compensation for this position tends to be lower than that paid to the top executives in other functional areas. Among larger companies, however, the compensation for this position tends to exceed that of the controller and treasurer.

Top human resources executives received average total compensation of $83,500 in 1982, 9% higher than in 1981. Of these executives, 70% were in bonus-paying companies. Nondurable goods manufacturers paid their top human resources executives an average of $100,000, the highest reported for this position. Top human resources executives in financial services companies averaged the lowest compensation, $62,200.

The financial holding, securities, and investment industry reported the highest increases in total compensation for top human resources executives, 20%. Total compensation decreased 3% in the primary metals industry, and, on average, showed no change in the machinery industry (see Table 42). In 1981, compensation increases for the top human resources executive averaged from 7% to 22%.

Regionally, the highest average increases of 11% occurred in the Central States, the Southwest, and the Rocky Mountain regions. An average increase of 7% was reported in the Northeast (see Table 43).

Table 42

TOP HUMAN RESOURCES EXECUTIVE: Average increase (decrease) in total compensation by industry

	Percentage Increase (Decrease)
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	2%
Electrical Machinery	7
Fabricated Metal Products	5
Instruments	10
Machinery	0
Primary Metals	(3)
Transportation Equipment	10
Nondurable Goods	
Chemicals	6
Food Products and Tobacco	13
Paper Products	4
Petroleum	8
Publishing	10
Textiles and Apparel	5
NONMANUFACTURING GROUP	
Business Services	8
Communications	10
Construction and Contracting	9
Mining and Energy Extraction	1
Retail Sales	14
Transportation	3
Utilities	14
Wholesale Trade	8
FINANCIAL SERVICES GROUP	
Banking (Commercial)	13
Banking (Thrift Institutions)	12
Financial Holding, Securities, and Investment	20
Insurance (Life)	13
Insurance (Property and Casualty)	14

Table 43

TOP HUMAN RESOURCES EXECUTIVE: Average increase in total compensation by region

	Percentage Increase
Northeast	7%
Midwest	9
Southeast	8
Central States	11
Southwest	11
Rocky Mountains	11
West	9

Top Strategic Planning Executive

The top strategic planning executive is responsible for directing long-range planning and development activities. This position is found most frequently in larger companies. In comparing companies of similar size, compensation for this position tends to fall below that of such positions as the top marketing, top sales, top manufacturing, top legal, and top international executives. However, compensation for the top strategic planning executive usually exceeds that of the top human resources executive, controller, and treasurer.

Table 44
TOP STRATEGIC PLANNING EXECUTIVE:
Average increase (decrease) in total compensation by industry

	Percentage Increase (Decrease)
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	2%
Electrical Machinery	9
Fabricated Metal Products	1
Instruments	6
Machinery	(5)
Primary Metals	(10)
Transportation Equipment	12
Nondurable Goods	
Chemicals	2
Food Products and Tobacco	11
Paper Products	4
Petroleum	12
Publishing	6
Textiles and Apparel	0
NONMANUFACTURING GROUP	
Business Services	10
Communications	7
Construction and Contracting	*
Mining and Energy Extraction	8
Retail Sales	6
Transportation	0
Utilities	14
Wholesale Trade	(4)
FINANCIAL SERVICES GROUP	
Banking (Commercial)	11
Banking (Thrift Institutions)	19
Financial Holding, Securities, and Investment	*
Insurance (Life)	12
Insurance (Property and Casualty)	*

**Insufficient data*

The average compensation for top strategic planning executives was $103,600 for 1982, up 6% over 1981 levels. Of these executives, 74% were in bonus-paying companies. The financial services group reported significantly lower compensation for these executives than did the other industry groups. Financial services companies paid their top strategic planning executives an average of $78,800, while all the other industry groups reported averages above $100,000. Nondurable goods manufacturers paid these executives an average of $123,900.

As presented in Table 44, the thrift industry reported the highest increases in total compensation for top strategic planning executives: 19%. At the other end of the scale, decreases in average total compensation were reported by the primary metals industry, 10%, machinery, 5%, and wholesale trade, 4%. The textiles and apparel and transportation industries reported no change overall. Increases in 1981 ranged from 2% to 21%.

Regionally, the highest average increases were in the Southeast region at 12%; the lowest, 3%, in the Midwest (see Table 45).

Table 45
TOP STRATEGIC PLANNING EXECUTIVE:
Average increase in total compensation by region

	Percentage Increase
Northeast	5%
Midwest	3
Southeast	12
Central States	6
Southwest	6
Rocky Mountains	*
West	10

**Insufficient data*

Top Legal Executive

The top legal executive is responsible for directing the company's legal activities. In companies of similar size, compensation for this position tends to trail that of the CEO, chief operating officer, and top financial officer. It generally exceeds compensation for such positions as top human resources executive, controller, and treasurer. Among larger companies, compensation for this position also exceeds that of top marketing, top sales, and top manufacturing executives.

Top legal executives averaged $117,700 in 1982, up 8% from 1981 levels. Of these executives, 74% were in bonus-paying companies. The nondurable goods manufacturing group reported compensation figures for this position well above those reported by the other industry groups, $151,600. Nonmanufacturing companies averaged total compensation of $118,800; durable goods manufacturers averaged $117,800. Financial services companies were well below these companies, at $84,500.

When comparing increases paid to the top legal executives across individual industries, Table 46 shows that food products and tobacco paid the largest increases, 17%. In several industries, total compensation decreased. Those industries with compensation reductions included primary metals, 8%; machinery, 3%; paper products, 3%; and fabricated metal products, 2%. By contrast, increases reported in 1981 averaged from 5% to 26% across individual industries.

The largest increases were paid in the Rocky Mountain region, where increases averaged 16%. The smallest increases were paid in the Northeast, where they averaged 5% (see Table 47).

Table 46

TOP LEGAL EXECUTIVE:

Average increase (decrease) in total compensation by industry

	Percentage Increase (Decrease)
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	6%
Electrical Machinery	3
Fabricated Metal Products	(2)
Instruments	11
Machinery	(3)
Primary Metals	(8)
Transportation Equipment	9
Nondurable Goods	
Chemicals	6
Food Products and Tobacco	17
Paper Products	(3)
Petroleum	15
Publishing	13
Textiles and Apparel	5
NONMANUFACTURING GROUP	
Business Services	10
Communications	3
Construction and Contracting	9
Mining and Energy Extraction	4
Retail Sales	11
Transportation	5
Utilities	13
Wholesale Trade	9
FINANCIAL SERVICES GROUP	
Banking (Commercial)	12
Banking (Thrift Institutions)	10
Financial Holding, Securities, and Investment	12
Insurance (Life)	15
Insurance (Property and Casualty)	9

Table 47
TOP LEGAL EXECUTIVE:
Average increase in total compensation by region

	Percentage Increase
Northeast	5%
Midwest	7
Southeast	7
Central States	12
Southwest	11
Rocky Mountains	16
West	11

Top International Executive

The top international executive is responsible for the development of foreign markets, and may also be responsible for manufacturing in overseas locations. This position tends to be found more frequently in larger companies. In companies of the same size, compensation for top international executives tends to trail that of top financial officers and top manufacturing executives. It generally exceeds that of other positions such as top marketing and top sales executives.

In 1982, the average total compensation paid to international executives was $119,800. Of these executives, 81% were in bonus-paying companies. The average increase in 1982 was 7%. The nondurable goods manufacturing group reported the highest compensation for top international executives, an average of $152,200. Nonmanufacturing and durable goods manufacturing companies paid significantly less: $117,700 and $112,500, respectively. Well below all three groups were financial services companies which paid an average of $88,000.

The highest average increase reported by any of the 26 specific industries for top international executives was 18% found in the instruments industry (see Table 48). Decreases were reported in electrical machinery, which declined 3%, and in primary metals, which declined 2%. In 1981, average increases by industry ranged from 2% to 23%.

Regionally, the Southeast and Southwest reported the highest average increases in total compensation (8%). The Central States reported the lowest increases, averaging 3% (see Table 49).

Table 48

TOP INTERNATIONAL EXECUTIVE: Average increase (decrease) in total compensation by industry

	Percentage Increase (Decrease)
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	7%
Electrical Machinery	(3)
Fabricated Metal Products	6
Instruments	18
Machinery	5
Primary Metals	(2)
Transportation Equipment	9
Nondurable Goods	
Chemicals	5
Food Products and Tobacco	9
Paper Products	*
Petroleum	*
Publishing	11
Textiles and Apparel	6
NONMANUFACTURING GROUP	
Business Services	4
Communications	*
Construction and Contracting	*
Mining and Energy Extraction	*
Retail Sales	*
Transportation	1
Utilities	*
Wholesale Trade	5
FINANCIAL SERVICES GROUP	
Banking (Commercial)	13
Banking (Thrift Institutions)	*
Financial Holding, Securities, and Investment	*
Insurance (Life)	*
Insurance (Property and Casualty)	*

**Insufficient data*

Table 49

TOP INTERNATIONAL EXECUTIVE: Average increase in total compensation by region

	Percentage Increase
Northeast	6%
Midwest	6
Southeast	8
Central States	3
Southwest	8
Rocky Mountains	*
West	7

**Insufficient data*

Controller

The controller is responsible for an organization's accounting practices, fiscal records, and financial reports. This position generally reports to the top financial officer, as does the treasurer. In comparing companies of the same size, our data show that compensation for this position tends to be higher than that of the treasurer in manufacturing and nonmanufacturing companies. In financial services companies, however, compensation for controllers generally averages less than that of treasurers.

The average compensation for controllers was $78,300 in 1982, 8% above 1981 figures. Of these executives, 70% were in bonus-paying companies. As was true for most of the other top executive positions studied, nondurable goods manufacturing companies reported the highest average total compensation for controllers in 1982, $89,500. Similarly, as was the case for most of the other top executive positions studied, financial services companies reported the lowest average total compensation for controllers, $63,600.

Table 50

CONTROLLER:
Average increase (decrease) in total compensation by industry

	Percentage Increase (Decrease)
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	4%
Electrical Machinery	7
Fabricated Metal Products	2
Instruments	7
Machinery	1
Primary Metals	(4)
Transportation Equipment	6
Nondurable Goods	
Chemicals	6
Food Products and Tobacco	14
Paper Products	4
Petroleum	13
Publishing	9
Textiles and Apparel	8
NONMANUFACTURING GROUP	
Business Services	9
Communications	14
Construction and Contracting	11
Mining and Energy Extraction	7
Retail Sales	12
Transportation	4
Utilities	11
Wholesale Trade	1
FINANCIAL SERVICES GROUP	
Banking (Commercial)	14
Banking (Thrift Institutions)	13
Financial Holding, Securities, and Investment	15
Insurance (Life)	14
Insurance (Property and Casualty)	15

The financial holding, securities, and investment and property and casualty insurance industries reported the highest average increases for controllers, 15%. Decreases were reported in primary metals, where total compensation was cut 4% (see Table 50). Average 1981 increases by industry ranged from 8% to 22%.

Regionally, as shown in Table 51, increases for controllers were highest in the Central States, Rocky Mountains, and West (11%), and lowest in the Northeast (7%).

Table 51

CONTROLLER:
Average increase in total compensation by region

	Percentage Increase
Northeast	7%
Midwest	8
Southeast	8
Central States	11
Southwest	10
Rocky Mountains	11
West	11

Treasurer

The treasurer is responsible for the custody of funds, short-term investments, and other financial assets. The treasurer also supervises banking operations. Like the controller, the treasurer generally reports to the top financial officer. In smaller companies, the duties of the treasurer may be handled by the controller or top financial officer. Compensation for this position tends to be below that of the controller except in financial services companies.

Treasurers received average total compensation of $88,100 in 1982, up 8% from the 1981 average. Of these executives, 74% were in bonus-paying companies. Nondurable goods manufacturers reported the highest average compensation for treasurers, $93,900. Financial services companies, though reporting the lowest average compensation for treasurers, were close at $76,300.

As indicated in Table 52, the financial holding, securities, and investment industry reported the highest average increases in total compensation for treasurers, 28%. This is the single largest average increase reported by any industry for any position in the top management group. Decreases in total compensation were reported by primary metals (8%), transportation (2%), and machinery (1%). No change in compensation was reported in the fabricated metal products, instruments, and paper products industries. Average increases by industry for the treasurer in 1981 ranged from 4% to 24%.

Regionally, the highest increase for treasurers was 12% in the Central States. The Southeast and the Southwest were at the low end at 6% (see Table 53).

Table 52

TREASURER:

Average increase (decrease) in total compensation by industry

	Percentage Increase (Decrease)
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	1%
Electrical Machinery	8
Fabricated Metal Products	0
Instruments	0
Machinery	(1)
Primary Metals	(8)
Transportation Equipment	6
Nondurable Goods	
Chemicals	6
Food Products and Tobacco	17
Paper Products	0
Petroleum	3
Publishing	10
Textiles and Apparel	4
NONMANUFACTURING GROUP	
Business Services	10
Communications	13
Construction and Contracting	*
Mining and Energy Extraction	1
Retail Sales	13
Transportation	(2)
Utilities	12
Wholesale Trade	5
FINANCIAL SERVICES GROUP	
Banking (Commercial)	14
Banking (Thrift Institutions)	12
Financial Holding, Securities, and Investment	28
Insurance (Life)	22
Insurance (Property and Casualty)	4

**Insufficient data*

Table 53

TREASURER:

Average increase in total compensation by region

	Percentage Increase
Northeast	7%
Midwest	9
Southeast	6
Central States	12
Southwest	6
Rocky Mountains	8
West	8

Senior Financial Management Compensation

This section of the report analyzes the data for approximately 4,200 senior financial management executives in parent companies in the following ten positions:

Top Financial Relations Executive
Top General Accounting Executive
Top Tax Executive
Top Financial Planning Executive
Top Systems and Data
  Processing Executive
Top Budget Executive
Top Internal Audit Executive
Top Credit and Collection Executive
Corporate Risk Management Executive
Cash Management Executive

Total compensation for the senior financial management group rose by an average of 8% in 1982, significantly lower than the 12% increase reported in 1981. Bonus-paying companies reported average increases of 7%, compared to 10% in nonbonus companies. Within the senior financial management group, the largest increases in total compensation were reported for top budget executives in financial services companies (17%) and for top financial relations executives in financial services companies (16%). The lowest increases were received by top tax executives and corporate risk management executives in durable goods manufacturers, and top financial relations executives in nondurable goods manufacturers. They received average increases of 4%. Table 54 presents the 1982 average percentage change in total compensation for each of the ten senior financial management positions studied for bonus companies, nonbonus companies, and all companies combined.

Table 54
SENIOR FINANCIAL MANAGEMENT:
Average percentage increase (decrease) in compensation
(1981-1982)

	BONUS COMPANIES			NONBONUS COMPANIES	ALL COMPANIES
	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Total Compensation
Top Financial Relations Executive	11%	4%	7%	11%	8%
Top General Accounting Executive	10	6	8	10	9
Top Tax Executive	10	3	7	9	8
Top Financial Planning Executive	12	(6)	6	11	8
Top Systems and Data Processing Executive	10	3	7	10	8
Top Budget Executive	11	1	10	11	11
Top Internal Audit Executive	10	2	8	10	9
Top Credit and Collection Executive	10	(5)	7	9	8
Corporate Risk Management Executive	10	(2)	7	10	8
Cash Management Executive	10	10	8	10	9

Comparison: Bonus and Nonbonus Companies

Of the senior financial management executives for whom compensation data were reported, 59% were employed by companies that pay bonuses. This is the same percentage that was reported in our 1981 study. A higher percentage of top financial relations executives were paid bonuses than were any of the other financial executives studied (73%). This is consistent with the findings reported in our last study. The percentage of top credit and collection executives employed by companies that pay bonuses was lower than that of any other financial management executives (51%).

On the average, bonus payments to senior financial management executives equaled 15% of base salary, below last year's reported bonus/base salary ratio of 19%. Top financial relations executives reported the highest bonus/base salary ratios (18%), while top credit and collection executives, top corporate risk management executives, and cash management executives had the lowest ratios (13%). Table 55 presents the bonus-to-base salary ratio for each of the senior financial management positions studied for both 1981 and 1982.

As with the CEO and top executive positions, compensation levels were higher for senior financial management executives in bonus-paying companies. Overall, bonus companies paid base salaries that were 29% higher than those paid by nonbonus companies. When bonuses were added to base salaries, average total compensation for senior financial management executives in bonus companies was 50% higher than in nonbonus companies. The greatest differential in average total compensation was reported for top tax executives in bonus companies, who were paid an average of 63% more than their counterparts in nonbonus companies. The smallest differential, 38%, was reported for top general accounting executives. Table 56 presents a comparison of average total compensation levels for senior financial management executives in bonus and nonbonus companies.

Table 55
SENIOR FINANCIAL MANAGEMENT:
Bonus as a percentage of base salary

	1982	1981
Top Financial Relations Executive	18%	23%
Top General Accounting Executive	14	17
Top Tax Executive	17	22
Top Financial Planning Executive	15	22
Top Systems and Data Processing Executive	15	19
Top Budget Executive	14	16
Top Internal Audit Executive	14	17
Top Credit and Collection Executive	13	16
Corporate Risk Management Executive	13	17
Cash Management Executive	13	17

Comparisons Among Positions

Of the ten senior financial management positions studied, the highest level of compensation was reported for the position of top financial relations executive. Average total pay for that position was approximately 12% higher than for the next highest paying position—top tax executive. These findings regarding the top financial relations executive position are similar to those reported in our last study. Also as in our last report, the top credit and collection executive position received the lowest average total pay. This year it was 38% below that of the top financial relations executive position.

It is sometimes useful to compare the average compensation of senior financial management executives to that of the top financial officer; this illustrates the pay relationships among the various senior financial management executives. The comparison is made for each of the industry groups in Table 57. Top financial relations executives consistently received the highest average compensation compared to that of the other senior financial executives —ranging between 55% and 69%.

In general, the ratio of senior financial management compensation to that of the top financial officer is higher in smaller companies than in larger companies. This is because compensation for the top financial officer is more closely tied to company size than is compensation for other senior financial executives. As company size increases, top financial officer compensation increases accordingly, and the ratio declines.

Table 56

SENIOR FINANCIAL MANAGEMENT:

Comparison of average total compensation

(Bonus to nonbonus companies)

	INDEX (Nonbonus companies = 1.00)
Top Financial Relations Executive	1.58
Top General Accounting Executive	1.38
Top Tax Executive	1.63
Top Financial Planning Executive	1.59
Top Systems and Data Processing Executive	1.42
Top Budget Executive	1.44
Top Internal Audit Executive	1.44
Top Credit and Collection Executive	1.45
Corporate Risk Management Executive	1.40
Cash Management Executive	1.45

Table 57

SENIOR FINANCIAL MANAGEMENT:

Compensation as a percentage of top financial officer's compensation

(Top financial officer's compensation = 100%)

	Durable Goods Manufacturing Group	Nondurable Goods Manufacturing Group	Nonmanufacturing Group	Financial Services Group
Top Financial Relations Executive	55%	58%	57%	69%
Top General Accounting Executive	42	38	39	44
Top Tax Executive	52	52	53	50
Top Financial Planning Executive	51	51	52	56
Top Systems and Data Processing Executive	49	45	51	60
Top Budget Executive	42	34	41	41
Top Internal Audit Executive	45	40	42	44
Top Credit and Collection Executive	36	30	36	51
Corporate Risk Management Executive	44	37	40	43
Cash Management Executive	42	35	35	52

Comparisons by Region

Regional analyses of the compensation data are presented in index form for each of the industry groups in Tables 58 through 61. From a regional standpoint, senior financial management executives headquartered in the Northeast and the West tended to receive the highest average total compensation.

Additional data by industry are presented in Tables 62 through 398.

Table 58

SENIOR FINANCIAL MANAGEMENT—DURABLE GOODS MANUFACTURING GROUP:

Regional analysis of total compensation *(Average for each size category = 1.00)*

SALES VOLUME	Northeast	Midwest	Southeast	Central States	Southwest	Rocky Mountains	West
Under $25 Million	.91	.82	*	*	*	*	1.22
$25-50	.97	.90	*	.91	1.64	*	1.09
$50-100	.95	.90	1.09	1.02	1.08	*	1.14
$100-200	1.01	1.02	*	.90	1.09	*	.99
$200-500	1.10	.93	.89	.84	.82	*	1.10
$500-1 Billion	1.00	.97	.89	1.01	*	*	1.10
$1-2	1.10	.85	.80	*	.99	1.22	.99
$2-5	1.07	.93	.93	1.20	1.44	*	1.03
Over $5 Billion	1.24	.77	*	*	*	*	.82

Table 59

SENIOR FINANCIAL MANAGEMENT—NONDURABLE GOODS MANUFACTURING GROUP:

Regional analysis of total compensation *(Average for each size category = 1.00)*

SALES VOLUME	Northeast	Midwest	Southeast	Central States	Southwest	Rocky Mountains	West
Under $50 Million	.93	.86	*	*	*	*	*
$50-100	1.05	.82	.80	1.06	*	1.27	*
$100-200	.96	*	1.10	*	*	*	*
$200-500	1.09	.87	.96	1.00	1.04	*	.93
$500-1 Billion	1.07	.92	.94	*	*	*	1.21
$1-2	1.07	.94	.93	.88	1.02	*	.90
$2-5	1.09	1.04	.75	*	.63	*	.92
$5-10	1.01	1.00	*	.96	*	*	*
Over $10 Billion	1.23	.70	.94	*	1.03	*	.88

**Insufficient data*

Table 60

SENIOR FINANCIAL MANAGEMENT—NONMANUFACTURING GROUP:

Regional analysis of total compensation *(Average for each size category = 1.00)*

SALES VOLUME	Northeast	Midwest	Southeast	Central States	Southwest	Rocky Mountains	West
Under $25 Million	*	*	.94	.80	*	*	*
$25-50	.96	.59	*	*	1.73	*	.97
$50-100	1.06	.84	1.08	.98	.90	*	1.12
$100-200	1.02	.96	.89	.76	1.20	*	1.06
$200-500	.97	1.00	1.01	.89	1.14	*	.93
$500-1 Billion	1.10	.89	.87	.79	1.09	*	1.01
$1-2	.99	.87	1.08	.87	.90	*	1.18
$2-5	.92	*	.95	.91	1.04	.96	1.36
$5-10	1.20	.87	.95	1.12	.85	*	.97
Over $10 Billion	1.21	1.12	.69	*	*	*	*

Table 61

SENIOR FINANCIAL MANAGEMENT—FINANCIAL SERVICES GROUP:

Regional analysis of total compensation *(Average for each size category = 1.00)*

ASSETS	Northeast	Midwest	Southeast	Central States	Southwest	Rocky Mountains	West
Under $100 Million	*	.99	1.08	*	*	*	.83
$100-200	1.13	.97	.86	.99	.95	.85	*
$200-500	.87	1.21	1.05	1.02	*	.72	.94
$500-1 Billion	1.03	.95	.96	*	*	1.02	1.29
$1-2	1.02	.92	.75	*	1.29	*	.95
$2-5	1.00	1.10	.88	.82	*	.91	1.07
$5-10	1.14	.97	.80	.86	1.42	*	.89
Over $10 Billion	1.06	.87	*	*	1.16	*	.94

**Insufficient data*

Industry Group and Industry Tables for Parent Companies

This section contains tables comparing average compensation levels in bonus and nonbonus companies of various sizes. Also presented are the percentage of companies paying bonuses in 1981 or 1982, the ratio of bonus to base salary, and the number of companies reporting. (Note: The number of companies reporting is presented in the industry group tables only.)

For each industry group (durable goods manufacturing, nondurable goods manufacturing, nonmanufacturing, and financial services), data are presented for each of the 22 positions studied. Data for the 26 specific industries are presented for the CEO and top executive group. These specific industry compensation tables appear, in alphabetical order, directly following the data for the major industry group in which they belong, as follows:

Manufacturing Companies—Durable Goods
Basic Materials
Electrical Machinery
Fabricated Metal Products
Instruments
Machinery
Primary Metals
Transportation Equipment

Manufacturing Companies—Nondurable Goods
Chemicals
Food Products and Tobacco
Paper Products
Petroleum
Publishing
Textiles and Apparel

Nonmanufacturing Companies
Business Services
Communications
Construction and Contracting
Mining and Energy Extraction
Retail Sales
Transportation
Utilities
Wholesale Trade

Financial Services Companies
Banking (Commercial)
Banking (Thrift Institutions)
Financial Holding, Securities, and Investment
Insurance (Life)
Insurance (Property and Casualty)

In some instances, there were too few companies in a sales or assets range for reporting purposes. Thus, no data are reported for that range. However, the compensation data for companies in these sales or assets ranges are included in the "all levels" figures.

Manufacturing Group—Durable Goods

Companies reporting: 306

Percentage paying bonus: 81

Average bonus as a percentage of base salary: 32

Table 62

CHIEF EXECUTIVE OFFICER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $25 Million	$116,800	$29,300	$146,100	$97,500	$126,200	$101,400
$25-50	119,200	37,900	157,100	128,200	122,500	136,400
$50-100	144,200	48,400	192,600	143,700	148,000	143,400
$100-200	182,600	50,200	232,800	186,100	200,400	181,400
$200-500	218,300	56,100	274,400	222,600	226,400	219,900
$500-1 Billion	291,700	114,200	405,900	*	306,200	*
$1-2	338,400	114,200	452,600	*	356,400	334,800
Over $2 Billion	400,200	151,200	551,400	445,300	421,100	447,500
All Levels	**221,400**	**72,600**	**294,000**	**197,100**	**232,300**	**206,600**

Companies reporting: 163

Percentage paying bonus: 80

Average bonus as a percentage of base salary: 29

Table 63

CHIEF OPERATING OFFICER

Under $25 Million	$90,100	$23,200	$113,300	*	$93,300	*
$25-50	93,700	17,000	110,700	$84,000	99,100	$95,000
$50-100	99,700	22,500	122,200	104,800	103,900	109,600
$100-200	149,900	34,900	184,800	*	158,500	128,500
$200-500	167,000	36,800	203,800	152,100	171,000	159,000
$500-1 Billion	205,100	62,300	267,400	*	224,000	*
$1-2	250,300	94,000	344,300	*	264,400	*
Over $2 Billion	271,700	112,000	383,700	301,400	292,800	281,500
All Levels	**174,900**	**53,000**	**227,900**	**156,400**	**185,500**	**170,400**

Companies reporting: 276

Percentage paying bonus: 84

Average bonus as a percentage of base salary: 23

Table 64

TOP FINANCIAL OFFICER

Under $25 Million	$50,800	$10,600	$61,400	$56,300	$56,800	$58,300
$25-50	62,100	13,400	75,500	64,800	65,200	67,400
$50-100	75,600	15,200	90,800	68,900	78,500	75,000
$100-200	96,300	21,700	118,000	80,600	104,100	87,400
$200-500	102,000	21,800	123,800	99,400	108,900	112,300
$500-1 Billion	128,000	32,400	160,400	*	137,000	*
$1-2	155,700	41,500	197,200	*	160,700	139,600
Over $2 Billion	190,400	69,800	260,200	*	199,800	173,000
All Levels	**103,100**	**26,400**	**129,500**	**89,600**	**109,200**	**102,600**

†Annual rate as of April 1983 **Insufficient data*

Table 65

TOP MARKETING EXECUTIVE

Companies reporting: 125

Percentage paying bonus: 78

Average bonus as a percentage of base salary: 21

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $25 Million	$59,600	$11,700	$71,300	$50,900	$63,100	$59,400
$25-50	65,600	18,300	83,900	65,500	69,400	68,800
$50-100	86,200	13,800	100,000	*	91,100	64,800
$100-200	83,100	12,800	95,900	*	89,500	64,000
$200-500	89,900	16,600	106,500	*	95,300	83,900
$500-1 Billion	91,000	21,100	112,100	*	98,200	*
$1-2	119,600	26,900	146,500	*	119,600	*
Over $2 Billion	131,600	53,900	185,500	*	129,900	*
All Levels	**83,200**	**17,900**	**101,100**	**71,900**	**87,800**	**72,500**

Table 66

TOP SALES EXECUTIVE

Companies reporting: 113

Percentage paying bonus: 74

Average bonus as a percentage of base salary: 26

Under $25 Million	$45,700	$22,300	$68,000	$54,000	$50,600	$56,300
$25-50	49,500	6,500	56,000	58,000	51,800	59,600
$50-100	65,800	11,200	77,000	*	69,500	54,900
$100-200	75,500	16,100	91,600	*	81,900	61,600
$200-500	75,100	13,800	88,900	*	79,800	77,300
$500-1 Billion	78,800	23,500	102,300	*	83,700	*
$1-2	103,200	20,300	123,500	*	106,000	*
All Levels	**69,100**	**17,600**	**86,700**	**61,700**	**73,700**	**63,000**

Table 67

TOP MANUFACTURING EXECUTIVE

Companies reporting: 167

Percentage paying bonus: 74

Average bonus as a percentage of base salary: 22

Under $25 Million	$58,000	$13,400	$71,400	$50,000	$64,600	$54,400
$25-50	58,300	9,700	68,000	62,400	61,000	62,600
$50-100	70,000	14,100	84,100	70,800	74,200	72,300
$100-200	79,900	14,500	94,400	65,000	85,300	70,800
$200-500	87,300	26,200	113,500	97,300	93,300	100,800
$500-1 Billion	104,900	36,100	141,000	*	112,200	*
$1-2	110,200	21,800	132,000	*	111,200	*
Over $2 Billion	126,000	39,200	165,200	*	129,900	*
All Levels	**79,500**	**18,700**	**98,200**	**74,700**	**84,100**	**77,100**

*†Annual rate as of April 1983 *Insufficient data*

Table 68

TOP HUMAN RESOURCES EXECUTIVE

Companies reporting: 221

Percentage paying bonus: 80

Average bonus as a percentage of base salary: 19

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $25 Million	$40,600	$4,500	$45,100	$39,600	$42,700	$37,900
$25-50	45,200	5,800	51,000	41,900	46,400	42,900
$50-100	50,600	4,800	55,400	42,400	53,700	49,500
$100-200	69,700	11,000	80,700	54,500	72,500	56.400
$200-500	65,800	11,500	77,300	67,400	69,200	68,100
$500-1 Billion	80,100	20,500	100,600	*	84,800	76,600
$1-2	100,100	21,100	121,200	*	103,600	*
Over $2 Billion	114,300	40,100	154,400	112,400	119,100	120,500
All Levels	**75,500**	**16,800**	**92,300**	**59,100**	**78,900**	**65,300**

Table 69

TOP STRATEGIC PLANNING EXECUTIVE

Companies reporting: 95

Percentage paying bonus: 84

Average bonus as a percentage of base salary: 21

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$50-100 Million	$69,900	$12,800	$82,700	*	$74,000	$58,100
$100-200	77,100	18,500	95,600	*	79,700	*
$200-500	75,400	15,600	91,000	$70,500	80,300	69.000
$500-1 Billion	78,100	10,100	88,200	*	77,300	*
$1-2	83,700	10,900	94,600	*	86,200	*
Over $2 Billion	117,900	40,200	158,100	*	124,100	113,700
All Levels	**89,000**	**21,600**	**110,600**	**70,500**	**93,300**	**77,900**

Table 70

TOP LEGAL EXECUTIVE

Companies reporting: 158

Percentage paying bonus: 85

Average bonus as a percentage of base salary: 21

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$50-100 Million	$59,500	$7,900	$67,400	*	$65,900	*
$100-200	65,300	10,800	76,100	*	71,100	*
$200-500	71,200	13,300	84,500	$67,300	74,400	$70,500
$500-1 Billion	101,100	24,500	125,600	*	105,200	110,800
$1-2	114,200	16,200	130,400	*	120,000	*
Over $2 Billion	144,100	46,000	190,100	*	145,100	*
All Levels	**100,300**	**23,300**	**123,600**	**85,400**	**103,900**	**89,300**

†Annual rate as of April 1983 **Insufficient data*

Table 71
TOP INTERNATIONAL EXECUTIVE

Companies reporting: 91

Percentage paying bonus: 80

Average bonus as a percentage of base salary: 25

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$25-50 Million	$59,300	$19,500	$78,800	*	$58,700	*
$50-100	78,100	21,200	99,300	*	86,600	$60,600
$100-200	82,100	15,900	98,000	*	88,700	*
$200-500	83,400	20,100	103,500	$59,100	88,400	*
$500-1 Billion	*	*	*	*	*	*
$1-2	121,700	24,400	146,100	*	121,700	*
Over $2 Billion	145,300	64,800	210,100	*	156,000	148,000
All Levels	**95,600**	**27,500**	**123,100**	**69,600**	**100,800**	**81,300**

Table 72
CONTROLLER

Companies reporting: 243

Percentage paying bonus: 82

Average bonus as a percentage of base salary: 17

Under $25 Million	$38,600	$4,600	$43,200	$38,900	$41,100	$40,500
$25-50	43,100	5,400	48,500	39,700	44,100	40,700
$50-100	48,100	6,200	54,300	46,500	50,300	48,200
$100-200	61,200	9,200	70,400	46,100	65,600	47,300
$200-500	64,100	11,400	75,500	60,500	66,700	66,600
$500-1 Billion	79,000	17,800	96,800	*	83,800	82,400
$1-2	92,000	19,500	111,500	*	96,000	*
Over $2 Billion	114,800	35,100	149,900	*	119,700	116,000
All Levels	**70,600**	**14,600**	**85,200**	**59,200**	**74,000**	**66,000**

Table 73
TREASURER

Companies reporting: 144

Percentage paying bonus: 86

Average bonus as a percentage of base salary: 20

$25-50 Million	$41,600	$3,900	$45,500	*	$42,600	*
$50-100	52,300	7,800	60,100	*	53,200	*
$100-200	57,000	8,800	65,800	*	61,000	$53,900
$200-500	67,700	12,800	80,500	$57,200	70,500	63,100
$500-1 Billion	74,800	16,300	91,100	*	78,700	*
$1-2	87,100	13,400	100,500	*	89,500	94,600
Over $2 Billion	109,300	31,700	141,000	*	114,100	97,800
All Levels	**78,600**	**17,000**	**95,600**	**66,200**	**82,000**	**67,700**

†Annual rate as of April 1983 **Insufficient data*

Table 74
TOP FINANCIAL RELATIONS EXECUTIVE

Companies reporting: 51

Percentage paying bonus: 80

Average bonus as a percentage of base salary: 14

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$200-500 Million	$56,300	$6,000	$62,300	*	$57,900	*
$500-1 Billion	60,200	11,100	71,300	*	65,100	*
$1-2	79,300	14,100	93,400	*	80,600	*
Over $2 Billion	67,700	9,800	77,500	*	69,800	*
All Levels	**62,800**	**8,800**	**71,600**	**$52,200**	**65,200**	**$57,000**

Table 75
TOP GENERAL ACCOUNTING EXECUTIVE

Companies reporting: 160

Percentage paying bonus: 69

Average bonus as a percentage of base salary: 12

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $25 Million	$30,400	$1,500	$31,900	*	$32,500	*
$25-50	34,900	2,200	37,100	$34,700	36,900	$35,100
$50-100	32,700	2,900	35,600	35,200	34,800	38,600
$100-200	41,600	4,500	46,100	35,700	44,400	39,400
$200-500	43,400	4,400	47,800	42,700	45,600	44,600
$500-1 Billion	51,600	8,600	60,200	*	53,800	51,100
$1-2	55,700	7,900	63,600	*	58,700	65,900
Over $2 Billion	73,600	15,300	88,900	*	74,700	*
All Levels	**50,600**	**7,400**	**58,000**	**39,200**	**52,600**	**43,800**

Table 76
TOP TAX EXECUTIVE

Companies reporting: 174

Percentage paying bonus: 72

Average bonus as a percentage of base salary: 13

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$25-50 Million	*	*	*	$33,800	*	$33,700
$50-100	$39,900	$1,900	$41,800	33,700	$41,200	36,300
$100-200	42,600	4,300	46,900	36,900	44,900	40,500
$200-500	47,600	5,400	53,000	43,400	49,500	44,700
$500-1 Billion	61,800	8,600	70,400	*	64,400	53,900
$1-2	71,300	10,900	82,200	63,900	73,800	66,800
Over $2 Billion	87,200	15,900	103,100	*	90,700	82,300
All Levels	**62,000**	**9,100**	**71,100**	**45,500**	**64,300**	**50,500**

†Annual rate as of April 1983 **Insufficient data*

Companies reporting: 51

Percentage paying bonus: 71

Average bonus as a percentage of base salary: 13

Table 77
TOP FINANCIAL PLANNING EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Over $2 Billion	$75,600	$12,700	$88,300	*	$78,000	$60,100
All Levels	**58,500**	**8,700**	**67,200**	**$50,500**	**60,700**	**56,300**

Companies reporting: 202

Percentage paying bonus: 74

Average bonus as a percentage of base salary: 14

Table 78
TOP SYSTEMS AND DATA PROCESSING EXECUTIVE

Under $25 Million	$39,900	$3,800	$43,700	$40,000	$41,900	$40,700
$25-50	35,200	4,500	39,700	35,000	36,700	37,700
$50-100	43,900	6,100	50,000	39,900	46,000	42,100
$100-200	50,700	5,900	56,600	46,600	53,900	49,800
$200-500	55,900	7,200	63,100	50,100	58,000	51,400
$500-1 Billion	57,600	13,200	70,800	*	64,200	55,100
$1-2	73,000	10,400	83,400	*	74,700	*
Over $2 Billion	86,800	14,700	101,500	*	89,900	83,400
All Levels	**58,000**	**8,500**	**66,500**	**45,000**	**60,500**	**50,300**

Companies reporting: 60

Percentage paying bonus: 67

Average bonus as a percentage of base salary: 10

Table 79
TOP BUDGET EXECUTIVE

$100-200 Million	*	*	*	*	*	$43,200
$200-500	$41,700	$3,800	$45,500	$31,000	$42,300	33,000
$500-1 Billion	48,400	6,000	54,400	*	50,900	*
$1-2	53,100	4,100	57,200	*	56,900	*
Over $2 Billion	71,800	13,000	84,800	*	74,100	51,000
All Levels	**52,000**	**6,300**	**58,300**	**37,100**	**53,200**	**41,000**

†Annual rate as of April 1983 **Insufficient data*

Table 80

TOP INTERNAL AUDIT EXECUTIVE

Companies reporting: 165

Percentage paying bonus: 70

Average bonus as a percentage of base salary: 12

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$50-100 Million	$35,600	$5,600	$41,200	$30,100	$37,300	$30,900
$100-200	38,800	3,900	42,700	39,600	41,400	40,700
$200-500	41,500	5,500	47,000	43,000	42,800	44,300
$500-1 Billion	54,100	7,000	61,100	42,000	57,900	45,800
$1-2	57,800	5,700	63,500	*	60,100	*
Over $2 Billion	69,800	10,000	79,800	66,100	73,100	69,800
All Levels	**53,700**	**6,900**	**60,600**	**43,600**	**56,100**	**45,000**

Table 81

TOP CREDIT AND COLLECTION EXECUTIVE

Companies reporting: 99

Percentage paying bonus: 57

Average bonus as a percentage of base salary: 11

$25-50 Million	*	*	*	$27,200	*	$29,600
$50-100	*	*	*	26,800	*	28,200
$100-200	$38,000	$3,500	$41,500	*	$40,400	41,000
$200-500	42,000	6,000	48,000	34,800	44,400	36,700
$500-1 Billion	*	*	*	*	*	39,300
$1-2	51,400	4,400	55,800	*	53,500	*
Over $2 Billion	66,500	10,400	76,900	*	68,500	*
All Levels	**46,700**	**5,900**	**52,600**	**33,700**	**48,700**	**35,000**

Table 82

CORPORATE RISK MANAGEMENT EXECUTIVE

Companies reporting: 124

Percentage paying bonus: 66

Average bonus as a percentage of base salary: 12

$50-100 Million	*	*	*	$33,700	*	$34,200
$100-200	$42,700	$3,000	$45,700	*	$44,500	*
$200-500	45,800	6,300	52,100	36,800	47,200	38,600
$500-1 Billion	49,100	6,100	55,200	45,900	49,800	47,500
$1-2	54,100	5,900	60,000	50,100	55,500	51,700
Over $2 Billion	65,700	10,200	75,900	49,900	68,300	51,900
All Levels	**54,000**	**6,900**	**60,900**	**42,100**	**55,800**	**44,100**

*†Annual rate as of April 1983   *Insufficient data*

Companies reporting: 88

Percentage paying bonus: 63

Average bonus as a percentage of base salary: 10

Table 83

CASH MANAGEMENT EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$200-500 Million	$39,600	$2,800	$42,400	$35,900	$41,200	$36,600
$500-1 Billion	42,500	6,100	48,600	42,400	47,400	44,200
$1-2	46,400	5,000	51,400	45,000	49,000	49,800
Over $2 Billion	64,900	9,100	74,000	49,200	67,100	53,600
All Levels	**51,600**	**6,000**	**57,600**	**41,500**	**54,200**	**44,700**

†Annual rate as of April 1983

Basic Materials

Table 84

CHIEF EXECUTIVE OFFICER

Percentage paying bonus: 83

Average bonus as a percentage of base salary: 31

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $50 Million	$111,100	$47,900	$159,000	*	$114,700	*
$50-100	125,900	39,500	165,400	*	125,900	*
$100-500	192,000	48,100	240,100	$248,000	202,800	$248,000
$500-1 Billion	*	*	*	*	*	*
$1-5	377,900	74,800	452,700	*	397,100	*
All Levels	**195,000**	**52,200**	**247,200**	**227,000**	**205,600**	**234,600**

Table 85

CHIEF OPERATING OFFICER

Percentage paying bonus: 90

Average bonus as a percentage of base salary: 20

$25-50 Million	$82,500	$5,000	$87,500	*	$86,700	*
$50-100	84,900	19,300	104,200	*	85,100	*
$100-500	154,300	32,400	186,700	*	163,200	*
All Levels	**135,800**	**26,600**	**162,400**	*	**144,700**	**$218,300**

Table 86

TOP FINANCIAL OFFICER

Percentage paying bonus: 92

Average bonus as a percentage of base salary: 23

$25-50 Million	$64,500	$20,100	$84,600	*	$68,500	*
$50-100	71,700	15,900	87,600	*	72,600	*
$100-500	95,800	23,900	119,700	*	106,400	$118,700
Over $500 Million	147,100	28,700	175,800	*	159,300	*
All Levels	**88,200**	**21,100**	**109,300**	*	**94,400**	**130,500**

Table 87

TOP MARKETING EXECUTIVE

Percentage paying bonus: 89

Average bonus as a percentage of base salary: 35

$25-50 Million	$56,000	$20,500	$76,500	*	$60,500	*
All Levels	**78,300**	**29,800**	**108,100**	*	**82,900**	**$73,500**

†Annual rate as of April 1983 **Insufficient data*

Table 88

TOP SALES EXECUTIVE

Percentage paying bonus: 83

Average bonus as a percentage of base salary: 16

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$25-50 Million	$47,800	$2,100	$49,900	*	*	*
All Levels	**70,500**	**17,900**	**88,400**	*	**$74,800**	*

Table 89

TOP MANUFACTURING EXECUTIVE

Percentage paying bonus: 83

Average bonus as a percentage of base salary: 12

$25-50 Million	$58,900	$3,000	$61,900	*	$61,100	*
$50-200	71,800	7,300	79,100	*	73,500	*
All Levels	**69,700**	**8,700**	**78,400**	*	**71,200**	**$90,700**

Table 90

TOP HUMAN RESOURCES EXECUTIVE

Percentage paying bonus: 76

Average bonus as a percentage of base salary: 16

Under $100 Million	$53,500	$1,500	$55,000	*	$53,700	*
$100-500	60,600	11,000	71,600	*	63,700	$62,700
Over $500 Million	92,500	18,000	110,500	*	97,400	*
All Levels	**71,700**	**11,500**	**83,200**	**$48,600**	**74,800**	**53,400**

Table 91

TOP STRATEGIC PLANNING EXECUTIVE

Percentage paying bonus: 79

Average bonus as a percentage of base salary: 12

$2-5 Billion	$102,900	$10,700	$113,600	*	$105,700	*
All Levels	**80,600**	**10,100**	**90,700**	*	**82,500**	*

Table 92

TOP LEGAL EXECUTIVE

Percentage paying bonus: 81

Average bonus as a percentage of base salary: 18

Under $1 Billion	$82,300	$13,600	$95,900	*	$87,000	$66,600
Over $1 Billion	143,800	27,600	171,400	*	143,800	*
All Levels	**115,400**	**21,100**	**136,500**	*	**117,600**	**74,800**

†Annual rate as of April 1983 **Insufficient data*

Table 93

TOP INTERNATIONAL EXECUTIVE

Percentage paying bonus: 79

Average bonus as a percentage of base salary: 23

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $500 Million	$85,000	$17,400	$102,400	*	$88,700	*
Over $500 Million	162,300	52,700	215,000	*	168,300	*
All Levels	**120,200**	**33,400**	**153,600**	*	**124,800**	*

Table 94

CONTROLLER

Percentage paying bonus: 80

Average bonus as a percentage of base salary: 17

$25-100 Million	$43,800	$6,100	$49,900	*	$45,400	*
$100-500	63,300	12,200	75,500	*	67,800	*
Over $500 Million	97,100	15,600	112,700	*	99,000	*
All Levels	**66,700**	**11,200**	**77,900**	**$65,400**	**69,500**	**$67,900**

Table 95

TREASURER

Percentage paying bonus: 76

Average bonus as a percentage of base salary: 17

$100-500 Million	$65,300	$6,300	$71,600	*	$68,500	$62,100
Over $500 Million	93,100	18,700	111,800	*	96,400	*
All Levels	**81,300**	**13,900**	**95,200**	**$65,700**	**84,400**	**64,100**

†Annual rate as of April 1983 **Insufficient data*

Electrical Machinery

Table 96
CHIEF EXECUTIVE OFFICER

Percentage paying bonus: 86

Average bonus as a percentage of base salary: 38

	1982				**1983†**	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $25 Million	$138,400	$35,800	$174,200	*	$147,000	*
$25-50	114,600	42,000	156,600	*	125,700	*
$50-100	181,300	112,600	293,900	*	186,200	*
$100-200	178,500	48,300	226,800	*	204,500	*
$200-500	229,700	64,300	294,000	*	238,000	*
$500-1 Billion	255,300	72,500	327,800	*	277,500	*
$1-5	340,600	192,900	533,500	*	360,900	*
All Levels	**220,100**	**96,600**	**316,700**	**$214,500**	**236,700**	**$238,300**

Table 97
CHIEF OPERATING OFFICER

Percentage paying bonus: 84

Average bonus as a percentage of base salary: 41

Under $500 Million	$128,900	$31,100	$160,000	*	$138,500	$133,900
$500-1 Billion	*	*	*	*	*	*
$1-5	268,000	164,600	432,600	*	291,100	*
All Levels	**191,000**	**89,500**	**280,500**	*	**207,600**	**169,700**

Table 98
TOP FINANCIAL OFFICER

Percentage paying bonus: 89

Average bonus as a percentage of base salary: 26

$10-25 Million	$52,200	$11,500	$63,700	*	$58,000	*
$25-50	*	*	*	*	*	*
$50-100	69,500	16,700	86,200	*	72,000	*
$100-200	95,500	15,800	111,300	*	102,100	*
$200-500	93,500	15,100	108,600	*	97,300	*
$500-1 Billion	136,600	34,300	170,900	*	148,000	*
$1-5	172,400	57,500	229,900	*	180,500	*
All Levels	**104,500**	**28,500**	**133,000**	**$86,800**	**110,600**	**$97,300**

Table 99
TOP MARKETING EXECUTIVE

Percentage paying bonus: 96

Average bonus as a percentage of base salary: 15

Under $100 Million	$73,200	$15,100	$88,300	*	$77,400	*
$100-200	88,700	8,600	97,300	*	*	*
$200-500	82,400	14,100	96,500	*	86,500	*
All Levels	**85,700**	**13,800**	**99,500**	*	**90,700**	**$74,000**

†Annual rate as of April 1983 **Insufficient data*

Table 100

TOP SALES EXECUTIVE

Percentage paying bonus: 85

Average bonus as a percentage of base salary: 27

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $100 Million	$57,400	$24,100	$81,500	*	$64,500	$64,600
$100-500	77,700	12,400	90,100	*	84,300	*
All Levels	**73,400**	**21,700**	**95,100**	*	**80,000**	**71,800**

Table 101

TOP MANUFACTURING EXECUTIVE

Percentage paying bonus: 82

Average bonus as a percentage of base salary: 26

Under $100 Million	$65,900	$18,500	$84,400	*	$69,400	$67,800
$100-500	80,600	14,900	95,500	*	86,700	*
Over $500 Million	111,400	40,200	151,600	*	115,700	*
All Levels	**81,400**	**22,000**	**103,400**	**$75,900**	**86,100**	**77,700**

Table 102

TOP HUMAN RESOURCES EXECUTIVE

Percentage paying bonus: 84

Average bonus as a percentage of base salary: 20

Under $100 Million	$44,600	$4,700	$49,300	*	$48,000	$46,400
$100-200	66,500	8,400	74,900	*	69,400	*
$200-500	67,600	8,200	75,800	*	68,900	*
$500-1 Billion	*	*	*	*	*	*
$1-2	100,800	22,300	123,100	*	104,000	*
$2-5	107,400	45,300	152,700	*	114,000	*
All Levels	**80,600**	**23,000**	**103,600**	**$63,800**	**84,200**	**64,500**

Table 103

TOP STRATEGIC PLANNING EXECUTIVE

Percentage paying bonus: 100

Average bonus as a percentage of base salary: 27

$100-500 Million	$79,000	$14,700	$93,700	*	$81,800	*
$500-1 Billion	*	*	*	*	*	*
$1-5	95,900	34,100	130,000	*	95,900	*
All Levels	**92,800**	**31,300**	**124,100**	*	**96,600**	**$60,200**

†Annual rate as of April 1983 **Insufficient data*

Table 104
TOP LEGAL EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$50-200 Million	$53,100	$9,300	$62,400	*	$58,200	*
$200-500	71,400	13,600	85,000	*	74,900	*
$500-1 Billion	94,600	20,300	114,900	*	99,500	*
$1-2	105,200	21,300	126,500	*	109,900	*
$2-5	158,200	64,200	222,400	*	148,200	*
All Levels	**101,400**	**35,500**	**136,900**	**$75,400**	**104,300**	**$76,900**

Percentage paying bonus: 84

Average bonus as a percentage of base salary: 27

Table 105
TOP INTERNATIONAL EXECUTIVE

Under $200 Million	$67,700	$1,800	$69,500	*	*	*
$200-500	77,500	6,900	84,400	*	$80,300	*
$500-1 Billion	*	*	*	*	*	*
$1-5	121,800	32,100	153,900	*	131,200	*
All Levels	**107,200**	**34,300**	**141,500**	*	**112,600**	**$85,100**

Percentage paying bonus: 83

Average bonus as a percentage of base salary: 21

Table 106
CONTROLLER

Under $100 Million	$48,200	$6,100	$54,300	*	$50,500	*
$100-200	61,700	6,300	68,000	*	67,200	*
$200-500	63,700	8,700	72,400	*	66,500	*
$500-1 Billion	*	*	*	*	*	*
$1-5	95,800	26,500	122,300	*	101,200	*
All Levels	**74,600**	**19,700**	**94,300**	*	**79,400**	**$72,500**

Percentage paying bonus: 92

Average bonus as a percentage of base salary: 19

Table 107
TREASURER

$100-200 Million	$59,700	$6,100	$65,800	*	$64,300	*
$200-500	55,400	9,400	64,800	*	58,400	*
$500-1 Billion	*	*	*	*	*	*
$1-2	76,000	14,900	90,900	*	77,500	*
Over $2 Billion	139,500	66,700	206,200	*	151,000	*
All Levels	**82,300**	**23,800**	**106,100**	*	**85,000**	**$65,700**

Percentage paying bonus: 93

Average bonus as a percentage of base salary: 22

†Annual rate as of April 1983 **Insufficient data*

Fabricated Metal Products

Percentage paying bonus: 75

Average bonus as a percentage of base salary: 23

Table 108
CHIEF EXECUTIVE OFFICER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $50 Million	$120,000	$23,900	$143,900	$104,500	$123,400	$106,200
$50-100	164,600	55,800	220,400	*	167,600	*
$100-200	216,800	36,900	253,700	*	229,800	*
$200-500	220,200	54,000	274,200	*	228,300	*
Over $500 Million	357,200	48,500	405,700	*	389,300	*
All Levels	**204,500**	**41,600**	**246,100**	**155,600**	**215,200**	**156,600**

Percentage paying bonus: 83

Average bonus as a percentage of base salary: 21

Table 109
CHIEF OPERATING OFFICER

$100-500 Million	$160,800	$32,700	$193,500	*	$165,300	*
Over $500 Million	258,200	46,800	305,000	*	283,600	*
All Levels	**174,200**	**34,600**	**208,800**	*	**183,800**	*

Percentage paying bonus: 90

Average bonus as a percentage of base salary: 19

Table 110
TOP FINANCIAL OFFICER

Under $50 Million	$56,700	$10,200	$66,900	*	$58,700	*
$50-100	82,400	19,100	101,500	*	84,400	*
$100-200	94,100	17,200	111,300	*	98,500	*
$200-500	101,400	18,100	119,500	*	104,900	*
Over $500 Million	146,700	32,100	178,800	*	159,300	*
All Levels	**92,800**	**18,300**	**111,100**	*	**97,500**	**$86,800**

Percentage paying bonus: 71

Average bonus as a percentage of base salary: 22

Table 111
TOP MARKETING EXECUTIVE

Under $100 Million	$81,700	$19,300	$101,000	$53,300	$83,400	$59,800
$100-500	94,200	18,500	112,700	*	97,400	*
All Levels	**85,300**	**18,000**	**103,300**	**57,400**	**88,700**	**59,800**

*†Annual rate as of April 1983   *Insufficient data*

Table 112
TOP SALES EXECUTIVE

Percentage paying bonus. 76

Average bonus as a percentage of base salary: 19

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $50 Million	$54,800	$3,400	$58,200	*	$54,300	*
$50-200	73,000	21,200	94,200	*	79,200	*
All Levels	**65,500**	**12,900**	**78,400**	*	**68,800**	**$60,600**

Table 113
TOP MANUFACTURING EXECUTIVE

Percentage paying bonus: 70

Average bonus as a percentage of base salary: 19

Under $50 Million	$56,500	$11,000	$67,500	$53,300	$58,100	$44,800
$50-100	76,200	15,200	91,400	*	83,600	*
$100-200	85,300	20,500	105,800	*	90,700	*
All Levels	**71,500**	**13,600**	**85,100**	**64,400**	**75,700**	**58,400**

Table 114
TOP HUMAN RESOURCES EXECUTIVE

Percentage paying bonus: 79

Average bonus as a percentage of base salary: 19

Under $100 Million	$46,700	$9,900	$56,600	$42,400	$47,800	$44,700
$100-500	71,100	14,400	85,500	*	74,200	*
Over $500 Million	84,900	14,900	99,800	*	90,500	*
All Levels	**67,100**	**13,100**	**80,200**	**48,600**	**70,300**	**68,700**

Table 115
TOP STRATEGIC PLANNING EXECUTIVE

Percentage paying bonus: 91

Average bonus as a percentage of base salary: 17

$100-500 Million	$71,500	$13,700	$85,200	*	$73,500	*
All Levels	**82,500**	**14,300**	**96,800**	*	**83,200**	*

Table 116
TOP LEGAL EXECUTIVE

Percentage paying bonus: 95

Average bonus as a percentage of base salary: 15

$100-200 Million	$63,300	$12,000	$75,300	*	$68,400	*
$200-500	84,800	16,800	101,600	*	87,600	*
Over $500 Million	124,000	11,000	135,000	*	132,800	*
All Levels	**90,000**	**12,200**	**102,200**	*	**93,200**	*

†Annual rate as of April 1983 **Insufficient data*

Percentage paying bonus: 73

Average bonus as a percentage of base salary: 38

Table 117
TOP INTERNATIONAL EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $200 Million	$82,500	$28,600	$111,100	*	$89,300	*
All Levels	**82,000**	**29,500**	**111,500**	*	**89,700**	*

Percentage paying bonus: 83

Average bonus as a percentage of base salary: 15

Table 118
CONTROLLER

Under $100 Million	$45,000	$7,300	$52,300	$42,000	$45,600	$44,200
$100-200	57,900	8,900	66,800	*	61,100	*
$200-500	57,900	10,500	68,400	*	59,400	*
Over $500 Million	88,100	15,500	103,600	*	93,200	*
All Levels	**59,600**	**10,000**	**69,600**	**46,200**	**62,000**	**57,200**

Percentage paying bonus: 79

Average bonus as a percentage of base salary: 16

Table 119
TREASURER

$100-500 Million	$59,900	$9,300	$69,200	*	$62,800	*
All Levels	**59,800**	**9,900**	**69,700**	*	**64,100**	*

*†Annual rate as of April 1983 *Insufficient data*

Instruments

Percentage paying bonus: 76

Average bonus as a percentage of base salary: 42

Table 120

CHIEF EXECUTIVE OFFICER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $50 Million	$107,600	$45,300	$152,900	*	$111,900	*
$50-100	132,600	29,900	162,500	*	146,000	*
$100-500	210,000	90,900	300,900	*	216,000	*
Over $500 Million	295,200	79,200	374,400	*	303,800	*
All Levels	**186,300**	**63,100**	**249,400**	**$158,600**	**193,900**	**$167,900**

Percentage paying bonus: 69

Average bonus as a percentage of base salary: 22

Table 121

CHIEF OPERATING OFFICER

Under $200 Million	$113,400	$26,400	$139,800	*	$119,700	$109,200
Over $200 Million	221,500	37,800	259,300	*	231,800	*
All Levels	**172,400**	**32,600**	**205,000**	**$106,000**	**180,900**	**118,600**

Percentage paying bonus: 91

Average bonus as a percentage of base salary: 20

Table 122

TOP FINANCIAL OFFICER

Under $50 Million	$50,500	$7,200	$57,700	*	$54,400	*
$50-100	78,000	10,600	88,600	*	82,900	*
$100-500	108,600	33,500	142,100	*	113,300	*
Over $500 Million	137,800	29,600	167,400	*	142,900	*
All Levels	**91,800**	**20,400**	**112,200**	*	**96,400**	*

Percentage paying bonus: 73

Average bonus as a percentage of base salary: 20

Table 123

TOP MARKETING EXECUTIVE

Under $100 Million	$61,700	$7,300	$69,000	*	$62,800	*
All Levels	**77,600**	**14,000**	**91,600**	*	**80,200**	**$64,400**

†Annual rate as of April 1983 **Insufficient data*

Percentage paying bonus: 71

Average bonus as a percentage of base salary: 65

Table 124
TOP SALES EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $100 Million	$47,300	$23,000	$70,300	*	$51,800	*
All Levels	**59,600**	**22,100**	**81,700**	*	**65,200**	**$58,200**

Percentage paying bonus: 69

Average bonus as a percentage of base salary: 18

Table 125
TOP MANUFACTURING EXECUTIVE

Under $100 Million	$60,600	$8,200	$68,800	*	$63,200	*
All Levels	**65,300**	**10,800**	**76,100**	**$72,600**	**67,900**	**$75,800**

Percentage paying bonus: 76

Average bonus as a percentage of base salary: 17

Table 126
TOP HUMAN RESOURCES EXECUTIVE

Under $100 Million	$42,900	$4,000	$46,900	*	$46,000	$41,200
$100-500	69,900	15,500	85,400	*	73,400	*
All Levels	**62,700**	**11,400**	**74,100**	**$46,600**	**65,600**	**53,000**

Percentage paying bonus: 67

Average bonus as a percentage of base salary: 21

Table 127
TOP STRATEGIC PLANNING EXECUTIVE

Under $500 Million	$68,600	$22,300	$90,900	*	$70,500	*
All Levels	**70,700**	**15,700**	**86,400**	*	**71,900**	*

Percentage paying bonus: 86

Average bonus as a percentage of base salary: 18

Table 128
TOP LEGAL EXECUTIVE

$100-500 Million	$64,800	$14,200	$79,000	*	$68,900	*
All Levels	**78,900**	**13,800**	**92,700**	*	**84,500**	*

†Annual rate as of April 1983 **Insufficient data*

Percentage paying bonus: 75

Average bonus as a percentage of base salary: 24

Table 129

TOP INTERNATIONAL EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $200 Million	$69,200	$12,300	$81,500	*	*	*
All Levels	**82,700**	**20,400**	**103,100**	*	**$87,500**	*

Percentage paying bonus: 76

Average bonus as a percentage of base salary: 15

Table 130

CONTROLLER

$25-100 Million	$44,900	$2,500	$47,400	*	$47,900	*
$100-500	72,500	18,900	91,400	*	77,200	*
Over $500 Million	86,300	15,700	102,000	*	91,000	*
All Levels	**64,100**	**11,200**	**75,300**	**$49,200**	**68,100**	**$52,100**

Percentage paying bonus: 88

Average bonus as a percentage of base salary: 17

Table 131

TREASURER

$100-500 Million	$68,000	$17,500	$85,500	*	$69,800	*
Over $500 Million	87,200	9,300	96,500	*	92,200	*
All Levels	**69,200**	**11,600**	**80,800**	*	**72,200**	*

†Annual rate as of April 1983 **Insufficient data*

Machinery

Table 132

CHIEF EXECUTIVE OFFICER

Percentage paying bonus: 88

Average bonus as a percentage of base salary: 30

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $50 Million	$122,800	$23,800	$146,600	$96,500	$131,000	$119,300
$50-100	130,500	22,500	153,000	*	130,700	*
$100-200	169,800	64,600	234,400	*	195,700	*
$200-500	206,300	40,900	247,200	*	203,800	*
$500-1 Billion	299,200	75,100	374,300	*	302,500	*
Over $1 Billion	398,500	176,100	574,600	*	418,600	*
All Levels	**212,000**	**64,200**	**276,200**	**172,200**	**221,300**	**178,000**

Table 133

CHIEF OPERATING OFFICER

Percentage paying bonus: 85

Average bonus as a percentage of base salary: 33

Under $100 Million	$96,200	$27,900	$124,100	*	$103,700	*
$100-500	188,400	41,400	229,800	*	190,600	*
Over $500 Million	235,500	112,600	348,100	*	244,600	*
All Levels	**178,700**	**59,600**	**238,300**	*	**184,400**	**$197,000**

Table 134

TOP FINANCIAL OFFICER

Percentage paying bonus: 71

Average bonus as a percentage of base salary: 25

$25-50 Million	$61,400	$2,800	$64,200	*	$63,500	*
$50-100	70,700	18,500	89,200	*	76,000	$63,400
$100-200	93,500	30,100	123,600	*	111,700	*
$200-500	120,700	21,500	142,200	*	127,000	*
$500-1 Billion	*	*	*	*	*	*
$1-5	188,800	91,100	279,900	*	195,900	*
All Levels	**103,400**	**28,700**	**132,100**	**$86,100**	**112,100**	**95,200**

Table 135

TOP MARKETING EXECUTIVE

Percentage paying bonus: 72

Average bonus as a percentage of base salary: 17

Under $100 Million	$79,700	$14,100	$93,800	*	$86,900	$70,000
$100-500	81,000	14,300	95,300	*	88,100	*
All Levels	**82,000**	**15,200**	**97,200**	**$93,400**	**89,300**	**82,100**

†Annual rate as of April 1983 **Insufficient data*

Table 136
TOP SALES EXECUTIVE

Percentage paying bonus: 68

Average bonus as a percentage of base salary: 18

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $100 Million	*	*	*	*	*	$52,300
$100-500	$73,600	$14,200	$87,800	*	$76,800	*
All Levels	**68,500**	**14,400**	**82,900**	**$56,600**	**73,000**	**56,100**

Table 137
TOP MANUFACTURING EXECUTIVE

Percentage paying bonus: 74

Average bonus as a percentage of base salary: 27

Under $100 Million	$62,400	$15,900	$78,300	$53,000	$71,600	$63,500
$100-500	88,200	24,800	113,000	*	92,200	*
Over $500 Million	108,000	39,700	147,700	*	112,400	*
All Levels	**80,800**	**23,900**	**104,700**	**67,300**	**87,200**	**71,900**

Table 138
TOP HUMAN RESOURCES EXECUTIVE

Percentage paying bonus: 91

Average bonus as a percentage of base salary: 21

Under $50 Million	$41,500	$4,900	$46,400	*	$43,000	*
$50-200	61,400	8,900	70,300	*	64,200	*
$200-500	74,500	10,300	84,800	*	80,400	*
$500-1 Billion	*	*	*	*	*	*
$1-5	107,700	43,500	151,200	*	117,600	*
All Levels	**77,200**	**18,000**	**95,200**	*	**82,000**	**$65,500**

Table 139
TOP STRATEGIC PLANNING EXECUTIVE

Percentage paying bonus: 81

Average bonus as a percentage of base salary: 26

Under $1 Billion	$76,900	$11,800	$88,700	*	$83,900	*
$1-5	112,000	55,700	167,700	*	124,100	*
All Levels	**93,100**	**32,000**	**125,100**	*	**104,000**	*

†Annual rate as of April 1983 **Insufficient data*

Table 140

TOP LEGAL EXECUTIVE

Percentage paying bonus: 82

Average bonus as a percentage of base salary: 22

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$200-500 Million	$64,800	$6,500	$71,300	*	$67,100	*
$500-1 Billion	115,200	19,800	135,000	*	118,800	*
Over $1 Billion	121,600	45,200	166,800	*	125,600	*
All Levels	**95,500**	**23,000**	**118,500**	**$99,000**	**99,400**	**$95,300**

Table 141

TOP INTERNATIONAL EXECUTIVE

Percentage paying bonus: 94

Average bonus as a percentage of base salary: 28

$25-100 Million	$61,500	$15,400	$76,900	*	$67,900	*
$100-500	84,300	28,100	112,400	*	91,900	*
All Levels	**80,900**	**25,600**	**106,500**	*	**87,200**	*

Table 142

CONTROLLER

Percentage paying bonus: 83

Average bonus as a percentage of base salary: 18

$25-50 Million	$42,600	$4,200	$46,800	*	$42,700	*
$50-200	61,100	10,600	71,700	*	63,200	*
$200-500	65,900	7,600	73,500	*	66,900	*
$500-1 Billion	88,700	16,400	105,100	*	90,900	*
Over $1 Billion	108,700	31,600	140,300	*	113,100	*
All Levels	**73,500**	**15,200**	**88,700**	**$60,800**	**76,000**	**$57,500**

Table 143

TREASURER

Percentage paying bonus: 92

Average bonus as a percentage of base salary: 19

$25-100 Million	$50,300	$2,600	$52,900	*	*	*
$100-200	*	*	*	*	*	*
$200-500	79,200	14,800	94,000	*	$81,400	*
$500-1 Billion	79,100	13,400	92,500	*	80,700	*
$1-5	124,800	31,500	156,300	*	129,500	*
All Levels	**83,200**	**16,200**	**99,400**	*	**86,800**	**$80,100**

†Annual rate as of April 1983 **Insufficient data*

Primary Metals§

Percentage paying bonus: 69

Average bonus as a percentage of base salary: 25

Table 144

CHIEF EXECUTIVE OFFICER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $100 Million	$134,200	$23,100	$157,300	*	$128,900	*
$100-500	180,600	66,600	247,200	*	187,200	*
$500-1 Billion	*	*	*	*	*	*
$1-5	395,300	101,200	496,500	*	407,800	*
All Levels	**283,300**	**68,800**	**352,100**	**$203,600**	**285,600**	**$208,700**

Percentage paying bonus: 63

Average bonus as a percentage of base salary: 25

Table 145

CHIEF OPERATING OFFICER

$1-5 Billion	$237,000	$71,900	$308,900	*	$256,000	$244,100
All Levels	**189,500**	**46,800**	**236,300**	**$174,900**	**198,700**	**195,900**

Percentage paying bonus: 68

Average bonus as a percentage of base salary: 22

Table 146

TOP FINANCIAL OFFICER

$100-500 Million	$94,400	$31,600	$126,000	*	$98,400	*
$500-1 Billion	*	*	*	*	*	*
$1-5	187,800	50,800	238,600	*	188,400	*
All Levels	**135,400**	**33,000**	**168,400**	**$89,800**	**136,700**	**$97,200**

Percentage paying bonus: 64

Average bonus as a percentage of base salary: 17

Table 147

TOP MARKETING EXECUTIVE

Under $500 Million	$73,100	$16,500	$89,600	$65,000	$80,100	$66,100
All Levels	**90,400**	**13,600**	**104,000**	**65,000**	**92,100**	**66,100**

§The following position was omitted because of insufficient data: top international executive.

†Annual rate as of April 1983 **Insufficient data*

Percentage paying bonus: 55

Average bonus as a percentage of base salary: 18

Table 148

TOP SALES EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $2 Billion	$78,400	$15,700	$94,100	$62,300	$80,400	$66,300
All Levels	**81,000**	**14,700**	**95,700**	**62,300**	**82,700**	**66,300**

Percentage paying bonus: 67

Average bonus as a percentage of base salary: 22

Table 149

TOP MANUFACTURING EXECUTIVE

$1-5 Billion	$135,000	$19,600	$154,600	*	$137,800	*
All Levels	**104,500**	**20,600**	**125,100**	**$95,500**	**111,200**	**$95,300**

Percentage paying bonus: 67

Average bonus as a percentage of base salary: 15

Table 150

TOP HUMAN RESOURCES EXECUTIVE

$1-5 Billion	$103,400	$19,600	$123,000	*	$105,300	*
All Levels	**89,600**	**14,400**	**104,000**	**$65,600**	**89,900**	**$64,000**

Percentage paying bonus: 86

Average bonus as a percentage of base salary: 11

Table 151

TOP STRATEGIC PLANNING EXECUTIVE

$1-5 Billion	$109,900	$9,700	$119,600	*	$110,300	*
All Levels	**98,900**	**9,900**	**108,800**	*	**104,800**	*

†Annual rate as of April 1983 *Insufficient data

Table 152

TOP LEGAL EXECUTIVE

Percentage paying bonus: 84

Average bonus as a percentage of base salary: 13

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$1-2 Billion	$114,000	$17,600	$131,600	*	$118,000	*
$2-5	131,100	9,700	140,800	*	130,100	*
All Levels	**124,000**	**13,900**	**137,900**	*	**124,000**	*

Table 153

CONTROLLER

Percentage paying bonus: 71

Average bonus as a percentage of base salary: 14

Under $1 Billion	$53,600	$9,800	$63,400	$43,300	$55,200	$45,000
Over $1 Billion	100,300	13,600	113,900	*	102,800	*
All Levels	**79,300**	**11,900**	**91,200**	**52,300**	**81,400**	**60,400**

Table 154

TREASURER

Percentage paying bonus: 84

Average bonus as a percentage of base salary: 17

Under $1 Billion	$68,300	$18,800	$87,100	*	$70,100	*
$1-2	87,900	14,000	101,900	*	91,600	*
$2-5	87,400	8,600	96,000	*	91,800	*
All Levels	**83,600**	**12,900**	**96,500**	*	**86,100**	**$72,300**

†Annual rate as of April 1983 **Insufficient data*

Transportation Equipment §

Percentage paying bonus: 81

Average bonus as a percentage of base salary: 37

Table 155

CHIEF EXECUTIVE OFFICER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $200 Million	$132,700	$17,900	$150,600	*	$145,100	*
$200-500	243,800	38,200	282,000	*	264,700	*
$500-1 Billion	324,500	210,000	534,500	*	331,000	*
Over $1 Billion	386,500	168,900	555,400	*	407,500	*
All Levels	**283,800**	**120,000**	**403,800**	**$276,800**	**298,900**	**$313,200**

Percentage paying bonus: 79

Average bonus as a percentage of base salary: 37

Table 156

CHIEF OPERATING OFFICER

Under $1 Billion	$151,000	$52,800	$203,800	*	$163,400	*
Over $1 Billion	264,900	105,900	370,800	*	284,400	*
All Levels	**199,000**	**75,100**	**274,100**	**$143,500**	**214,400**	**$166,300**

Percentage paying bonus: 87

Average bonus as a percentage of base salary: 29

Table 157

TOP FINANCIAL OFFICER

Under $100 Million	$67,900	$11,300	$79,200	*	$73,300	*
$100-500	98,600	15,600	114,200	*	112,000	*
$500-1 Billion	121,000	43,500	164,500	*	125,800	*
$1-2	*	*	*	*	*	*
$2-5	196,000	72,500	268,500	*	212,000	*
All Levels	**124,300**	**40,700**	**165,000**	*	**134,300**	**$140,800**

Percentage paying bonus: 67

Average bonus as a percentage of base salary: 20

Table 158

TOP MARKETING EXECUTIVE

Under $200 Million	$68,100	$6,200	$74,300	*	$72,600	*
All Levels	**82,100**	**20,700**	**102,800**	*	**87,000**	*

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§The following position was omitted because of insufficient data: top international executive.

†Annual rate as of April 1983 **Insufficient data*

Percentage paying bonus: 63

Average bonus as a percentage of base salary: 21

Table 159
TOP SALES EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $1 Billion	$61,700	$14,300	$76,000	*	$63,800	*
All Levels	**61,700**	**14,300**	**76,000**	*	**63,800**	*

Percentage paying bonus: 69

Average bonus as a percentage of base salary: 33

Table 160
TOP MANUFACTURING EXECUTIVE

Under $1 Billion	$91,100	$29,700	$120,800	*	$95,900	*
All Levels	**94,300**	**34,100**	**128,400**	*	**100,000**	*

Percentage paying bonus: 83

Average bonus as a percentage of base salary: 24

Table 161
TOP HUMAN RESOURCES EXECUTIVE

$100-500 Million	$64,100	$12,200	$76,300	*	$69,400	*
$500-1 Billion	79,400	25,400	104,800	*	83,800	*
Over $1 Billion	98,400	30,700	129,100	*	103,200	*
All Levels	**75,700**	**19,700**	**95,400**	*	**80,300**	**$95,100**

Percentage paying bonus: 78

Average bonus as a percentage of base salary: 30

Table 162
TOP STRATEGIC PLANNING EXECUTIVE

Over $500 Million	$100,400	$31,600	$132,000	*	$104,800	*
All Levels	**97,400**	**31,300**	**128,700**	*	**101,900**	*

Percentage paying bonus: 83

Average bonus as a percentage of base salary: 28

Table 163
TOP LEGAL EXECUTIVE

$100-500 Million	$69,800	$12,000	$81,800	*	$77,700	*
$500-1 Billion	*	*	*	*	*	*
Over $1 Billion	126,200	41,800	168,000	*	133,800	*
All Levels	**98,000**	**29,800**	**127,800**	*	**104,500**	**$112,000**

†Annual rate as of April 1983 **Insufficient data*

Percentage paying bonus: 80

Average bonus as a percentage of base salary: 22

Table 164

CONTROLLER

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$100-500 Million	$60,500	$9,900	$70,400	*	$64,700	*
$500-1 Billion	*	*	*	*	*	*
Over $1 Billion	112,100	36,500	148,600	*	121,200	*
All Levels	**76,500**	**19,800**	**96,300**	**$86,200**	**81,900**	**$103,000**

Percentage paying bonus: 85

Average bonus as a percentage of base salary: 28

Table 165

TREASURER

$100-500 Million	$56,000	$12,000	$68,000	*	$60,800	*
All Levels	**79,100**	**23,800**	**102,900**	*	**84,300**	**$85,600**

†Annual rate as of April 1983 **Insufficient data*

Manufacturing Group—Nondurable Goods

Table 166

CHIEF EXECUTIVE OFFICER

Companies reporting: 195

Percentage paying bonus: 81

Average bonus as a percentage of base salary: 49

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $50 Million	$126,300	$26,900	$153,200	$172,900	$138,900	$169,800
$50-100	121,600	57,400	179,000	124,800	136,900	127,700
$100-200	181,300	58,900	240,200	*	196,100	*
$200-500	223,900	106,400	330,300	198,800	247,000	205,300
$500-1 Billion	236,900	111,700	348,600	*	259,000	*
$1-2	328,500	122,900	451,400	*	352,300	368,200
$2-5	397,600	199,400	597,000	*	424,200	*
Over $5 Billion	476,700	298,100	774,800	*	512,200	*
All Levels	**263,900**	**122,600**	**386,500**	**193,800**	**286,100**	**213,800**

Table 167

CHIEF OPERATING OFFICER

Companies reporting: 107

Percentage paying bonus: 79

Average bonus as a percentage of base salary: 44

Under $50 Million	$94,500	$16,700	$111,200	*	$100,500	*
$50-100	89,500	35,800	125,300	*	93,100	*
$100-200	136,800	30,800	167,600	*	150,200	*
$200-500	157,300	73,800	231,100	$149,800	168,500	$170,800
$500-1 Billion	188,600	72,800	261,400	*	208,200	*
$1-2	247,400	66,500	313,900	*	269,600	*
$2-5	287,800	121,800	409,600	*	308,000	*
Over $5 Billion	365,200	228,200	593,400	*	410,100	*
All Levels	**204,800**	**84,500**	**289,300**	**156,700**	**223,100**	**177,900**

Table 168

TOP FINANCIAL OFFICER

Companies reporting: 190

Percentage paying bonus: 81

Average bonus as a percentage of base salary: 38

Under $50 Million	$60,100	$10,200	$70,300	$74,700	$65,700	$78,000
$50-100	64,100	20,300	84,400	77,900	68,000	77,800
$100-200	96,700	29,600	126,300	74,300	104,500	77,800
$200-500	102,400	43,700	146,100	80,200	112,300	82,800
$500-1 Billion	116,800	41,500	158,300	*	128,100	*
$1-2	168,700	50,900	219,600		178,600	136,800
$2-5	177,600	71,300	248,900	*	186,300	*
Over $5 Billion	232,800	122,800	355,600	*	252,000	*
All Levels	**125,200**	**47,800**	**173,000**	**88,900**	**135,000**	**96,800**

†Annual rate as of April 1983 **Insufficient data*

Table 169
TOP MARKETING EXECUTIVE

Companies reporting: 94

Percentage paying bonus: 71

Average bonus as a percentage of base salary: 33

SALES VOLUME	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $50 Million	$65,400	$7,100	$72,500	$70,300	$69,900	$76,200
$50-100	64,100	34,400	98,500	80,600	68,700	84,300
$100-200	93,000	21,000	114,000	*	99,700	*
$200-500	97,900	33,300	131,200	85,000	105,000	90,400
$500-1 Billion	99,700	35,800	135,500	*	106,000	*
$1-2	116,100	27,100	143,200	*	120,500	*
$2-5	116,300	37,200	153,500	*	123,200	*
All Levels	**96,700**	**28,600**	**125,300**	**82,900**	**102,800**	**92,800**

Table 170
TOP SALES EXECUTIVE

Companies reporting: 73

Percentage paying bonus: 68

Average bonus as a percentage of base salary: 32

Under $50 Million	$64,300	$16,100	$80,400	$60,100	$66,400	$62,500
$50-100	61,000	15,700	76,700	*	66,700	62,600
$100-200	86,000	24,600	110,600	76,000	93,600	79,900
$200-500	80,700	34,200	114,900	77,700	86,700	81,000
All Levels	**80,900**	**25,100**	**106,000**	**68,400**	**87,500**	**73,000**

Table 171
TOP MANUFACTURING EXECUTIVE

Companies reporting: 113

Percentage paying bonus: 75

Average bonus as a percentage of base salary: 32

Under $50 Million	$53,300	$9,800	$63,100	$62,100	$56,800	$62,800
$50-100	59,800	22,700	82,500	59,400	65,600	63,600
$100-200	80,800	17,700	98,500	*	85,300	*
$200-500	95,200	30,700	125,900	81,100	104,000	84,400
$500-1 Billion	101,600	36,300	137,900	*	109,200	*
$1-2	107,300	29,000	136,300	*	116,600	*
$2-5	117,800	40,200	158,000	*	124,500	*
All Levels	**89,300**	**26,300**	**115,600**	**72,500**	**96,100**	**76,200**

†Annual rate as of April 1983 *Insufficient data

Table 172
TOP HUMAN RESOURCES EXECUTIVE

Companies reporting: 145

Percentage paying bonus: 77

Average bonus as a percentage of base salary: 27

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $50 Million	*	*	*	$33,800	*	$35,400
$50-100	$42,200	$6,100	$48,300	40,900	$47,600	43,500
$100-200	55,400	10,900	66,300	*	58,300	*
$200-500	65,800	17,900	83,700	59,000	70,500	62,800
$500-1 Billion	82,100	21,300	103,400	*	87,400	64,200
$1-2	105,900	31,200	137,100	76,700	110,600	81,300
$2-5	113,300	38,300	151,600	*	119,200	104,300
Over $5 Billion	159,100	59,900	219,000	*	173,800	*
All Levels	**87,300**	**26,000**	**113,300**	**54,700**	**93,600**	**63,800**

Table 173
TOP STRATEGIC PLANNING EXECUTIVE

Companies reporting: 68

Percentage paying bonus: 84

Average bonus as a percentage of base salary: 29

$200-500 Million	$72,500	$21,300	$93,800	$65,600	$78,000	$68,300
$500-1 Billion	94,800	23,500	118,300	*	99,600	*
$1-2	109,800	33,400	143,200	*	114,600	66,700
$2-5	105,000	30,100	135,100	*	110,000	*
Over $5 Billion	169,800	71,300	241,100	*	183,300	*
All Levels	**103,300**	**31,900**	**135,200**	**65,500**	**110,000**	**85,000**

Table 174
TOP LEGAL EXECUTIVE

Companies reporting: 111

Percentage paying bonus: 88

Average bonus as a percentage of base salary: 34

$100-200 Million	$76,400	$19,500	$95,900	*	$83,400	*
$200-500	84,500	29,700	114,200	$64,600	89,600	$69,600
$500-1 Billion	91,500	27,600	119,100	*	98,700	*
$1-2	122,600	31,500	154,100	*	131,500	101,400
$2-5	144,800	48,900	193,700	*	153,300	*
Over $5 Billion	196,100	98,300	294,400	*	208,700	*
All Levels	**119,200**	**42,000**	**161,200**	**79,700**	**127,100**	**86,900**

†Annual rate as of April 1983 **Insufficient data*

Table 175

TOP INTERNATIONAL EXECUTIVE

Companies reporting: 56

Percentage paying bonus: 84

Average bonus as a percentage of base salary: 31

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$100-200 Million	$99,000	$18,500	$117,500	*	$110,500	*
$200-500	93,000	31,000	124,000	*	99,900	*
$500-1 Billion	108,600	40,100	148,700	*	114,800	*
$1-2	120,500	32,400	152,900	*	129,700	*
$2-5	156,600	57,300	213,900	*	163,600	*
All Levels	**122,900**	**41,600**	**164,500**	**$87,700**	**133,100**	**$99,500**

Table 176

CONTROLLER

Companies reporting: 163

Percentage paying bonus: 77

Average bonus as a percentage of base salary: 26

Under $50 Million	$40,800	$4,200	$45,000	$43,900	$42,600	$46,600
$50-100	39,200	11,100	50,300	41,700	42,200	41,400
$100-200	59,300	8,500	67,800	53,700	63,200	55,300
$200-500	63,200	17,900	81,100	57,800	67,500	62,600
$500-1 Billion	69,200	16,700	85,900	*	74,900	49,400
$1-2	87,700	16,700	104,400	*	94,000	80,100
$2-5	98,200	28,100	126,300	*	104,500	*
Over $5 Billion	136,500	57,700	194,200	*	148,300	*
All Levels	**78,800**	**21,600**	**100,400**	**52,100**	**84,700**	**58,400**

Table 177

TREASURER

Companies reporting: 119

Percentage paying bonus: 85

Average bonus as a percentage of base salary: 24

$50-100 Million	$46,000	$4,400	$50,400	*	$48,300	*
$100-200	70,700	14,000	84,700	*	74,200	*
$200-500	61,100	13,300	74,400	$58,600	65,500	$57,200
$500-1 Billion	66,200	14,700	80,900	*	71,200	*
$1-2	84,400	19,100	103,500	*	91,900	79,600
$2-5	100,400	29,100	129,500	*	104,700	96,400
Over $5 Billion	13[illegible],600	49,900	181,500	*	137,600	*
All Levels	**80,000**	**20,400**	**100,400**	**57,200**	**84,900**	**70,700**

†Annual rate as of April 1983 **Insufficient data*

Companies reporting: 38

Percentage paying bonus: 82

Average bonus as a percentage of base salary: 20

Table 178

TOP FINANCIAL RELATIONS EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$1-2 Billion	$71,800	$9,200	$81,000	*	$70,800	*
$2-5	80,500	16,300	96,800	*	85,100	$68,200
Over $5 Billion	106,200	24,700	130,900	*	109,000	*
All Levels	**81,900**	**17,400**	**99,300**	**$58,800**	**85,300**	**61,700**

Companies reporting: 106

Percentage paying bonus: 71

Average bonus as a percentage of base salary: 16

Table 179

TOP GENERAL ACCOUNTING EXECUTIVE

$100-200 Million	$39,500	$4,500	$44,000	$40,100	$45,100	$42,600
$200-500	41,700	7,600	49,300	43,900	44,800	43,800
$500-1 Billion	51,100	7,800	58,900	40,300	55,100	43,900
$1-2	56,400	6,200	62,600	*	58,900	51,000
$2-5	67,500	10,500	78,000	*	72,200	*
Over $5 Billion	85,200	26,100	111,300	*	88,800	*
All Levels	**56,700**	**10,100**	**66,800**	**40,300**	**60,500**	**45,500**

Companies reporting: 116

Percentage paying bonus: 73

Average bonus as a percentage of base salary: 22

Table 180

TOP TAX EXECUTIVE

$100-200 Million	$42,200	$2,800	$45,000	*	$45,600	*
$200-500	48,800	7,900	56,700	$45,100	52,000	$46,400
$500-1 Billion	53,400	10,500	63,900	*	57,200	49,300
$1-2	73,100	12,000	85,100	65,300	79,700	68,300
$2-5	83,200	18,000	101,200	*	89,300	84,800
Over $5 Billion	123,500	53,000	176,500	*	130,800	*
All Levels	**74,300**	**18,500**	**92,800**	**49,000**	**79,700**	**55,100**

Companies reporting: 32

Percentage paying bonus: 66

Average bonus as a percentage of base salary: 23

Table 181

TOP FINANCIAL PLANNING EXECUTIVE

$1-2 Billion	$69,900	$9,300	$79,200	*	$74,200	*
$2-5	66,200	15,500	81,700	*	70,200	*
Over $5 Billion	99,600	34,000	133,600	*	108,700	*
All Levels	**77,500**	**19,400**	**96,900**	**$48,900**	**83,500**	**$50,300**

†Annual rate as of April 1983 **Insufficient data*

Table 182

TOP SYSTEMS AND DATA PROCESSING EXECUTIVE

Companies reporting: 148

Percentage paying bonus: 70

Average bonus as a percentage of base salary: 16

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $50 Million	*	*	*	$34,200	*	$35,900
$50-100	$45,400	$1,800	$47,200	35,800	$48,600	40,200
$100-200	53,200	6,400	59,600	47,700	56,600	50,800
$200-500	54,300	10,500	64,800	59,300	57,800	61,300
$500-1 Billion	61,600	11,000	72,600	*	67,700	58,000
$1-2	78,400	11,600	90,000	*	85,100	74,200
$2-5	84,900	16,200	101,100	*	89,300	94,000
Over $5 Billion	103,800	24,300	128,100	*	111,800	*
All Levels	**68,100**	**11,700**	**79,800**	**50,600**	**73,500**	**60,200**

Table 183

TOP BUDGET EXECUTIVE

Companies reporting: 51

Percentage paying bonus: 61

Average bonus as a percentage of base salary: 13

$100-200 Million	*	*	*	*	*	$42,700
$200-500	$38,500	$5,100	$43,600	$39,300	$40,200	41,300
$500-1 Billion	*	*	*	*	*	*
$1-2	55,200	7,500	62,700	46,200	58,200	49,700
$2-5	65,800	14,600	80,400	*	71,000	*
All Levels	**52,700**	**8,700**	**61,400**	**39,400**	**56,400**	**43,400**

Table 184

TOP INTERNAL AUDIT EXECUTIVE

Companies reporting: 119

Percentage paying bonus: 73

Average bonus as a percentage of base salary: 16

$100-200 Million	$35,100	$2,500	$37,600	$38,700	$36,100	$37,000
$200-500	44,000	7,600	51,600	38,500	47,000	41,700
$500-1 Billion	49,900	7,700	57,600	46,500	53,300	47,700
$1-2	57,000	6,900	63,900	*	59,500	52,600
$2-5	74,600	12,600	87,200	*	78,200	58,000
Over $5 Billion	88,900	23,000	111,900	*	91,200	*
All Levels	**59,500**	**10,100**	**69,600**	**42,100**	**62,300**	**47,700**

†Annual rate as of April 1983 **Insufficient data*

Table 185

TOP CREDIT AND COLLECTION EXECUTIVE

Companies reporting: 85

Percentage paying bonus: 49

Average bonus as a percentage of base salary: 13

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$50-100 Million	*	*	*	$23,300	*	$24,900
$100-200	*	*	*	34,500	*	36,900
$200-500	$37,100	$5,600	$42,700	44,400	$39,700	43,500
$500-1 Billion	42,700	3,500	46,200	*	47,600	*
$1-2	53,300	6,300	59,600	48,300	56,800	52,300
$2-5	61,400	8,100	69,500	*	65,400	53,100
Over $5 Billion	77,600	14,700	92,300	*	81,300	*
All Levels	**49,800**	**6,700**	**56,500**	**38,500**	**53,100**	**41,000**

Table 186

CORPORATE RISK MANAGEMENT EXECUTIVE

Companies reporting: 87

Percentage paying bonus: 67

Average bonus as a percentage of base salary: 15

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$200-500 Million	$43,400	$8,800	$52,200	$37,500	$46,600	$39,600
$500-1 Billion	49,500	5,500	55,000	41,200	52,300	43,800
$1-2	50,600	5,900	56,500	51,000	54,700	52,400
$2-5	61,100	7,300	68,400	*	64,800	50,500
Over $5 Billion	75,900	15,100	91,000	*	79,200	*
All Levels	**56,900**	**8,300**	**65,200**	**41,900**	**60,500**	**45,700**

Table 187

CASH MANAGEMENT EXECUTIVE

Companies reporting: 74

Percentage paying bonus: 58

Average bonus as a percentage of base salary: 16

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$200-500 Million	$43,700	$7,400	$51,100	$35,900	*	$38,300
$500-1 Billion	*	*	*	*	*	43,800
$1-2	50,900	7,100	58,000	43,300	$54,400	48,900
$2-5	56,100	7,700	63,800	*	61,000	57,200
Over $5 Billion	83,100	16,400	99,500	*	86,100	*
All Levels	**57,400**	**9,200**	**66,600**	**39,400**	**61,500**	**48,500**

†Annual rate as of April 1983 **Insufficient data*

Chemicals

Table 188

CHIEF EXECUTIVE OFFICER

Percentage paying bonus: 93

Average bonus as a percentage of base salary: 37

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $100 Million	$137,300	$14,000	$151,300	*	$145,800	*
$100-500	251,100	83,300	334,400	*	281,700	*
$500-1 Billion	*	*	*	*	*	*
$1-2	360,600	112,800	473,400	*	382,000	*
Over $2 Billion	459,400	273,300	732,700	*	487,800	*
All Levels	**311,400**	**124,600**	**436,000**	*	**335,000**	*

Table 189

CHIEF OPERATING OFFICER

Percentage paying bonus: 91

Average bonus as a percentage of base salary: 38

$100-500 Million	$162,800	$56,300	$219,100	*	$179,000	*
$500-1 Billion	*	*	*	*	*	*
$1-2	281,200	68,000	349,200	*	305,000	*
Over $2 Billion	314,000	192,800	506,800	*	338,100	*
All Levels	**227,600**	**90,900**	**318,500**	*	**245,700**	*

Table 190

TOP FINANCIAL OFFICER

Percentage paying bonus: 95

Average bonus as a percentage of base salary: 32

Under $100 Million	$77,600	$5,200	$82,800	*	$82,200	*
$100-500	107,100	34,600	141,700	*	119,700	*
$500-1 Billion	*	*	*	*	*	*
$1-2	182,400	55,200	237,600	*	193,400	*
Over $2 Billion	183,500	84,000	267,500	*	194,500	*
All Levels	**141,700**	**48,200**	**189,900**	*	**153,200**	*

Table 191

TOP MARKETING EXECUTIVE

Percentage paying bonus: 95

Average bonus as a percentage of base salary: 22

Under $200 Million	$101,000	$8,700	$109,700	*	$106,300	*
$200-500	93,400	36,300	129,700	*	102,700	*
Over $500 Million	113,100	25,800	138,900	*	118,800	*
All Levels	**101,400**	**23,400**	**124,800**	*	**108,200**	*

†Annual rate as of April 1983 **Insufficient data*

Table 192

TOP SALES EXECUTIVE

Percentage paying bonus: 93

Average bonus as a percentage of base salary: 24

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $200 Million	$63,900	$6,400	$70,300	*	$66,300	*
$200-500	89,700	35,700	125,400	*	97,000	*
All Levels	**85,200**	**23,200**	**108,400**	*	**90,200**	*

Table 193

TOP MANUFACTURING EXECUTIVE

Percentage paying bonus: 92

Average bonus as a percentage of base salary: 23

Under $200 Million	$68,800	$6,600	$75,400	*	$72,700	*
$200-500	101,500	33,500	135,000	*	109,900	*
$500-1 Billion	*	*	*	*	*	*
$1-5	110,300	31,300	141,600	*	119,700	*
All Levels	**96,400**	**25,600**	**122,000**	*	**104,000**	*

Table 194

TOP HUMAN RESOURCES EXECUTIVE

Percentage paying bonus: 90

Average bonus as a percentage of base salary: 28

$200-500 Million	$65,900	$14,800	$80,700	*	$70,500	*
$500-1 Billion	*	*	*	*	*	*
$1-2	108,100	22,200	130,300	*	111,200	*
$2-5	133,000	50,700	183,700	*	139,800	*
All Levels	**98,700**	**29,700**	**128,400**	*	**103,800**	**$81,700**

Table 195

TOP STRATEGIC PLANNING EXECUTIVE

Percentage paying bonus: 94

Average bonus as a percentage of base salary: 30

Under $1 Billion	$86,300	$17,800	$104,100	*	*	*
$1-2	121,900	34,900	156,800	*	$123,900	*
$2-10	116,300	40,900	157,200	*	124,400	*
All Levels	**113,800**	**38,000**	**151,800**	*	**122,900**	**$82,000**

†Annual rate as of April 1983 **Insufficient data*

Table 196
TOP LEGAL EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$200-500 Million	$98,300	$39,500	$137,800	*	$106,300	*
$500-1 Billion	*	*	*	*	*	*
$1-2	141,900	37,700	179,600	*	152,200	*
$2-5	148,400	59,700	208,100	*	154,900	*
All Levels	**131,000**	**46,300**	**177,300**	*	**139,600**	*

Percentage paying bonus: 93

Average bonus as a percentage of base salary: 35

Table 197
TOP INTERNATIONAL EXECUTIVE

$200-500 Million	$114,900	$43,000	$157,900	*	$124,000	*
$500-1 Billion	*	*	*	*	*	*
$1-5	171,300	73,300	244,600	*	182,500	*
All Levels	**144,800**	**57,200**	**202,000**	*	**157,200**	*

Percentage paying bonus: 94

Average bonus as a percentage of base salary: 36

Table 198
CONTROLLER

Under $500 Million	$66,100	$12,200	$78,300	*	$70,000	$57,900
$500-1 Billion	*	*	*	*	*	*
$1-2	93,700	20,000	113,700	*	97,500	*
Over $2 Billion	118,800	41,300	160,100	*	126,100	*
All Levels	**86,900**	**22,000**	**108,900**	*	**92,500**	**64,300**

Percentage paying bonus: 89

Average bonus as a percentage of base salary: 24

Table 199
TREASURER

Under $500 Million	$72,700	$10,500	$83,200	*	$76,600	*
$500-1 Billion	*	*	*	*	*	*
$1-2	88,100	23,600	111,700	*	98,300	*
Over $2 Billion	117,900	44,500	162,400	*	122,500	*
All Levels	**88,400**	**23,300**	**111,700**	*	**94,300**	*

Percentage paying bonus: 91

Average bonus as a percentage of base salary: 24

*†Annual rate as of April 1983 *Insufficient data*

Food Products and Tobacco

Percentage paying bonus: 70

Average bonus as a percentage of base salary: 65

Table 200

CHIEF EXECUTIVE OFFICER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $200 Million	*	*	*	*	*	$136,100
$200-500	$210,800	$100,100	$310,900	*	$234,500	188,600
$500-1 Billion	*	*	*	*	*	*
$1-5	354,600	212,900	567,500	*	371,800	301,000
Over $5 Billion	399,000	408,900	807,900	*	447,000	*
All Levels	**271,900**	**174,600**	**446,500**	**$183,400**	**294,600**	**198,400**

Percentage paying bonus: 62

Average bonus as a percentage of base salary: 50

Table 201

CHIEF OPERATING OFFICER

$200-500 Million	$140,400	$54,900	$195,300	*	$135,800	$161,900
$500-1 Billion	*	*	*	*	*	*
Over $1 Billion	298,300	173,400	471,700	*	331,700	266,100
All Levels	**183,000**	**89,400**	**272,400**	**$155,100**	**199,800**	**184,700**

Percentage paying bonus: 68

Average bonus as a percentage of base salary: 52

Table 202

TOP FINANCIAL OFFICER

Under $100 Million	$51,000	$7,000	$58,000	*	$55,700	*
$100-500	93,300	46,800	140,100	$68,900	103,400	$73,100
$500-2 Billion	103,200	52,100	155,300	*	110,500	91,700
$2-10	181,000	133,600	314,600	*	198,800	*
All Levels	**110,500**	**63,300**	**173,800**	**86,300**	**121,100**	**96,100**

Percentage paying bonus: 54

Average bonus as a percentage of base salary: 37

Table 203

TOP MARKETING EXECUTIVE

$100-500 Million	$79,900	$37,900	$117,800	$78,900	$86,000	$86,100
Over $500 Million	89,800	33,300	123,100	*	95,900	*
All Levels	**79,500**	**31,700**	**111,200**	**75,000**	**86,500**	**81,200**

†Annual rate as of April 1983 **Insufficient data*

Percentage paying bonus: 57

Average bonus as a percentage of base salary: 38

Table 204

TOP SALES EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$200-500 Million	$75,200	$35,200	$110,400	*	$80,700	*
All Levels	**75,500**	**30,800**	**106,300**	**$69,500**	**80,300**	**$77,400**

Percentage paying bonus: 58

Average bonus as a percentage of base salary: 42

Table 205

TOP MANUFACTURING EXECUTIVE

Under $200 Million	$55,100	$11,800	$66,900	*	$59,000	*
$200-500	73,600	40,200	113,800	$92,600	84,600	$96,700
Over $500 Million	94,000	46,400	140,400	*	99,300	*
All Levels	**74,200**	**32,800**	**107,000**	**77,500**	**81,000**	**84,400**

Percentage paying bonus: 76

Average bonus as a percentage of base salary: 37

Table 206

TOP HUMAN RESOURCES EXECUTIVE

$2-5 Billion	$102,800	$37,800	$140,600	*	$105,800	*
All Levels	**90,100**	**34,700**	**124,800**	**$58,900**	**95,800**	**$59,500**

Percentage paying bonus: 80

Average bonus as a percentage of base salary: 41

Table 207

TOP STRATEGIC PLANNING EXECUTIVE

Under $2 Billion	$80,700	$35,100	$115,800	*	$84,300	$61,200
Over $2 Billion	116,500	38,600	155,100	*	117,900	*
All Levels	**95,600**	**36,500**	**132,100**	*	**98,300**	**80,000**

†Annual rate as of April 1983 **Insufficient data*

Table 208

TOP LEGAL EXECUTIVE

Percentage paying bonus: 76

Average bonus as a percentage of base salary: 58

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$100-500 Million	$67,800	$36,800	$104,600	*	$70,600	*
$500-1 Billion	*	*	*	*	*	*
$1-5	116,000	50,200	166,200	*	124,500	$104,400
Over $5 Billion	172,600	130,200	302,800	*	181,700	*
All Levels	**117,500**	**67,400**	**184,900**	**$84,000**	**124,400**	**88,000**

Table 209

TOP INTERNATIONAL EXECUTIVE

Percentage paying bonus: 92

Average bonus as a percentage of base salary: 37

Under $1 Billion	$84,600	$35,000	$119,600	*	$88,400	*
Over $1 Billion	159,800	58,800	218,600	*	170,000	*
All Levels	**118,800**	**45,800**	**164,600**	*	**125,500**	*

Table 210

CONTROLLER

Percentage paying bonus: 64

Average bonus as a percentage of base salary: 36

Under $200 Million	*	*	*	$41,300	*	$45,800
$200-500	$55,100	$20,600	$75,700	*	$61,300	*
$500-1 Billion	67,500	18,500	86,000	*	72,900	*
$1-5	94,200	29,400	123,600	62,700	101,500	71,200
Over $5 Billion	119,400	67,000	186,400	*	127,600	*
All Levels	**79,700**	**30,200**	**109,900**	**52,300**	**86,200**	**57,400**

Table 211

TREASURER

Percentage paying bonus: 78

Average bonus as a percentage of base salary: 33

Under $1 Billion	$59,700	$15,500	$75,200	*	$63,300	$54,200
$1-5	96,500	25,900	122,400	*	98,400	68,700
All Levels	**84,100**	**28,200**	**112,300**	**$51,500**	**87,500**	**61,100**

*†Annual rate as of April 1983   *Insufficient data*

Paper Products §

Table 212

CHIEF EXECUTIVE OFFICER

Percentage paying bonus: 91

Average bonus as a percentage of base salary: 30

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $100 Million	$131,300	$44,600	$175,900	*	$141,000	*
$100-500	233,200	78,400	311,600	*	249,000	*
$500-1 Billion	222,800	51,400	274,200	*	252,600	*
$1-5	325,800	99,500	425,300	*	348,000	*
All Levels	**232,900**	**69,900**	**302,800**	*	**252,400**	*

Table 213

CHIEF OPERATING OFFICER

Percentage paying bonus: 91

Average bonus as a percentage of base salary: 27

Over $500 Million	$215,400	$78,100	$293,500	*	$234,200	*
All Levels	**187,900**	**58,300**	**246,200**	*	**203,500**	*

Table 214

TOP FINANCIAL OFFICER

Percentage paying bonus: 95

Average bonus as a percentage of base salary: 29

Under $200 Million	$79,400	$24,800	$104,200	*	$84,200	*
$200-500	*	*	*	*	*	*
Over $500 Million	140,400	43,200	183,600	*	149,900	*
All Levels	**110,000**	**33,600**	**143,600**	*	**117,500**	*

Table 215

TOP MANUFACTURING EXECUTIVE

Percentage paying bonus: 90

Average bonus as a percentage of base salary: 34

Under $200 Million	$75,100	$26,500	$101,600	*	$79,500	*
All Levels	**83,700**	**31,300**	**115,000**	*	**90,000**	*

Table 216

TOP HUMAN RESOURCES EXECUTIVE

Percentage paying bonus: 71

Average bonus as a percentage of base salary: 21

Under $500 Million	$58,300	$11,300	$69,600	*	$60,900	*
Over $500 Million	96,800	21,100	117,900	*	102,500	*
All Levels	**80,800**	**17,000**	**97,800**	**$71,600**	**85,100**	**$75,900**

§The following positions were omitted because of insufficient data: top marketing executive, top sales executive, top strategic planning executive, top international executive.

*†Annual rate as of April 1983   *Insufficient data*

Table 217

TOP LEGAL EXECUTIVE

Percentage paying bonus: 92

Average bonus as a percentage of base salary: 19

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $1 Billion	$78,800	$19,600	$98,400	*	$84,300	*
$1-5	133,500	23,200	156,700	*	141,300	*
All Levels	**108,600**	**21,600**	**130,200**	*	**115,400**	*

Table 218

CONTROLLER

Percentage paying bonus: 82

Average bonus as a percentage of base salary: 16

Under $500 Million	$45,200	$7,000	$52,200	*	$47,200	*
$500-1 Billion	*	*	*	*	*	*
$1-5	93,300	14,600	107,900	*	98,100	*
All Levels	**70,200**	**11,100**	**81,300**	*	**73,500**	*

Table 219

TREASURER

Percentage paying bonus: 93

Average bonus as a percentage of base salary: 18

Under $500 Million	$58,400	$10,400	$68,800	*	$60,400	*
Over $500 Million	81,000	15,600	96,600	*	85,200	*
All Levels	**72,300**	**13,600**	**85,900**	*	**75,700**	*

†Annual rate as of April 1983　**Insufficient data*

Petroleum §

Percentage paying bonus: 73

Average bonus as a percentage of base salary: 38

Table 220

CHIEF EXECUTIVE OFFICER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Over $1 Billion	$464,200	$182,400	$646,600	*	$491,300	*
All Levels	**441,500**	**171,300**	**612,800**	*	**468,200**	*

Percentage paying bonus: 82

Average bonus as a percentage of base salary: 34

Table 221

CHIEF OPERATING OFFICER

Over $500 Million	$292,000	$105,600	$397,600	*	$322,300	*
All Levels	**292,000**	**105,600**	**397,600**	*	**322,300**	*

Percentage paying bonus: 73

Average bonus as a percentage of base salary: 33

Table 222

TOP FINANCIAL OFFICER

Over $1 Billion	$227,700	$80,600	$308,300	*	$240,000	*
All Levels	**217,700**	**75,900**	**293,600**	*	**229,400**	**$120,700**

Percentage paying bonus: 78

Average bonus as a percentage of base salary: 21

Table 223

TOP MARKETING EXECUTIVE

Over $1 Billion	$142,300	$29,000	$171,300	*	$148,800	*
All Levels	**138,300**	**29,700**	**168,000**	*	**145,100**	*

Percentage paying bonus: 64

Average bonus as a percentage of base salary: 28

Table 224

TOP HUMAN RESOURCES EXECUTIVE

Under $2 Billion	*	*	*	*	*	$60,100
Over $2 Billion	$158,400	$44,200	$202,600	*	$170,500	*
All Levels	**158,400**	**44,200**	**202,600**	*	**170,500**	**62,600**

§The following positions were omitted because of insufficient data: top sales executive, top manufacturing executive, top international executive.

†Annual rate as of April 1983 **Insufficient data*

Percentage paying bonus: 86

Average bonus as a percentage of base salary: 33

Table 225

TOP STRATEGIC PLANNING EXECUTIVE

	1982				**1983†**	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Over $1 Billion	$170,400	$60,800	$231,200	*	$183,400	*
All Levels	**170,400**	**60,800**	**231,200**	*	**183,400**	**$111,200**

Percentage paying bonus: 83

Average bonus as a percentage of base salary: 31

Table 226

TOP LEGAL EXECUTIVE

Over $1 Billion	$183,700	$58,400	$242,100	*	$196,800	*
All Levels	**171,500**	**53,800**	**225,300**	*	**183,700**	*

Percentage paying bonus: 77

Average bonus as a percentage of base salary: 26

Table 227

CONTROLLER

$1-5 Billion	$75,100	$12,900	$88,000	*	$78,900	*
Over $5 Billion	149,000	52,900	201,900	*	163,200	*
All Levels	**112,100**	**32,900**	**145,000**	*	**121,100**	**$73,500**

Percentage paying bonus: 64

Average bonus as a percentage of base salary: 23

Table 228

TREASURER

Under $2 Billion	*	*	*	*	*	$74,100
Over $2 Billion	$128,000	$36,700	$164,700	*	$135,400	*
All Levels	**119,700**	**31,500**	**151,200**	*	**126,000**	**87,300**

†Annual rate as of April 1983 **Insufficient data*

Publishing §

Percentage paying bonus: 85

Average bonus as a percentage of base salary: 68

Table 229

CHIEF EXECUTIVE OFFICER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$100-200 Million	$160,000	$40,100	$200,100	*	$171,600	*
$200-500	212,500	120,600	333,100	*	233,900	*
$500-1 Billion	*	*	*	*	*	*
$1-5	360,100	186,400	546,500	*	400,600	*
All Levels	**228,700**	**122,900**	**351,600**	*	**251,000**	**$160,200**

Percentage paying bonus: 88

Average bonus as a percentage of base salary: 33

Table 230

TOP FINANCIAL OFFICER

Under $500 Million	$83,400	$28,200	$111,600	*	$90,200	*
Over $500 Million	183,100	66,200	249,300	*	198,400	*
All Levels	**111,900**	**39,100**	**151,000**	*	**122,700**	**$105,600**

Percentage paying bonus: 87

Average bonus as a percentage of base salary: 22

Table 231

TOP MANUFACTURING EXECUTIVE

$100-500 Million	$83,000	$13,700	$96,700	*	$84,300	*
All Levels	**84,200**	**18,400**	**102,600**	*	**89,100**	*

Percentage paying bonus: 88

Average bonus as a percentage of base salary: 24

Table 232

TOP HUMAN RESOURCES EXECUTIVE

$100-200 Million	$52,300	$10,200	$62,500	*	$55,300	*
$200-500	67,900	20,300	88,200	*	73,100	*
$500-1 Billion	*	*	*	*	*	*
$1-5	112,900	37,100	150,000	*	125,200	*
All Levels	**75,800**	**21,400**	**97,200**	*	**82,200**	*

§The following positions were omitted because of insufficient data: chief operating officer, top marketing executive, top sales executive.

†Annual rate as of April 1983 **Insufficient data*

Percentage paying bonus: 91

Average bonus as a percentage of base salary: 25

Table 233

TOP STRATEGIC PLANNING EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$100-500 Million	$78,200	$19,600	$97,800	*	$86,800	*
All Levels	**84,500**	**22,000**	**106,500**	*	**92,800**	*

Percentage paying bonus: 100

Average bonus as a percentage of base salary: 27

Table 234

TOP LEGAL EXECUTIVE

$200-500 Million	$80,900	$20,600	$101,500	*	$84,600	*
Over $500 Million	126,400	42,700	169,100	*	139,500	*
All Levels	**95,900**	**28,400**	**124,300**	*	**103,800**	*

Percentage paying bonus: 100

Average bonus as a percentage of base salary: 19

Table 235

TOP INTERNATIONAL EXECUTIVE

$100-500 Million	$80,600	$12,700	$93,300	*	$86,900	*
All Levels	**83,800**	**16,300**	**100,100**	*	**89,900**	*

Percentage paying bonus: 85

Average bonus as a percentage of base salary: 23

Table 236

CONTROLLER

Under $200 Million	$55,000	$10,100	$65,100	*	$59,900	$41,400
$200-500	66,100	17,700	83,800	*	71,000	*
$500-1 Billion	*	*	*	*	*	*
$1-5	106,900	29,500	136,400	*	119,500	*
All Levels	**75,800**	**19,500**	**95,300**	*	**83,400**	**44,000**

Percentage paying bonus: 94

Average bonus as a percentage of base salary: 26

Table 237

TREASURER

$100-500 Million	$61,600	$18,600	$80,200	*	$66,700	*
Over $500 Million	87,600	24,400	112,000	*	96,900	*
All Levels	**68,700**	**18,900**	**87,600**	*	**75,100**	*

†Annual rate as of April 1983 **Insufficient data*

Textiles and Apparel §

Percentage paying bonus: 77

Average bonus as a percentage of base salary: 53

Table 238

CHIEF EXECUTIVE OFFICER

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$50-100 Million	$105,100	$57,300	$162,400	*	$119,400	*
$100-500	179,700	91,100	270,800	*	186,800	*
Over $500 Million	299,700	126,500	426,200	*	333,200	*
All Levels	**184,700**	**87,600**	**272,300**	**$197,500**	**200,700**	**$233,300**

Percentage paying bonus: 76

Average bonus as a percentage of base salary: 60

Table 239

CHIEF OPERATING OFFICER

Under $500 Million	$115,400	$60,100	$175,500	*	$119,400	$163,000
Over $500 Million	229,600	78,300	307,900	*	256,800	*
All Levels	**168,100**	**68,500**	**236,600**	*	**182,800**	**163,000**

Percentage paying bonus: 74

Average bonus as a percentage of base salary: 42

Table 240

TOP FINANCIAL OFFICER

$50-100 Million	$62,100	$29,100	$91,200	*	$65,400	*
$100-200	*	*	*	*	*	*
$200-500	115,400	64,600	180,000	*	121,100	*
Over $500 Million	157,900	35,200	193,100	*	168,000	*
All Levels	**106,600**	**37,300**	**143,900**	**$84,200**	**112,600**	**$78,400**

Percentage paying bonus: 63

Average bonus as a percentage of base salary: 63

Table 241

TOP MARKETING EXECUTIVE

Under $100 Million	$58,800	$38,900	$97,700	*	$60,100	*
All Levels	**93,000**	**39,900**	**132,900**	**$92,500**	**96,800**	**$99,000**

Percentage paying bonus: 47

Average bonus as a percentage of base salary: 54

Table 242

TOP SALES EXECUTIVE

$50-100 Million	$62,100	$24,100	$86,200	*	$70,800	*
All Levels	**62,600**	**24,800**	**87,400**	**$70,200**	**71,000**	**$73,800**

§The following position was omitted because of insufficient data: top strategic planning executive.

†Annual rate as of April 1983 *Insufficient data

Percentage paying bonus: 67

Average bonus as a percentage of base salary: 45

Table 243

TOP MANUFACTURING EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $100 Million	$53,800	$24,500	$78,300	*	$60,200	$73,500
All Levels	**87,600**	**24,900**	**112,500**	**$75,000**	**94,800**	**76,200**

Percentage paying bonus: 63

Average bonus as a percentage of base salary: 20

Table 244

TOP HUMAN RESOURCES EXECUTIVE

Under $100 Million	$40,700	$6,200	$46,900	*	$46,100	$36,000
$100-500	52,800	9,400	62,200	*	55,200	56,300
All Levels	**58,700**	**12,900**	**71,600**	**$36,500**	**64,900**	**56,300**

Percentage paying bonus: 85

Average bonus as a percentage of base salary: 21

Table 245

TOP LEGAL EXECUTIVE

$200-500 Million	$78,600	$20,700	$99,300	*	$83,600	*
Over $500 Million	113,800	18,400	132,200	*	118,700	*
All Levels	**97,800**	**19,400**	**117,200**	*	**102,700**	*

Percentage paying bonus: 60

Average bonus as a percentage of base salary: 24

Table 246

TOP INTERNATIONAL EXECUTIVE

Over $500 Million	$107,300	$33,100	$140,400	*	$116,900	*
All Levels	**101,700**	**27,600**	**129,300**	*	**109,700**	*

Percentage paying bonus: 74

Average bonus as a percentage of base salary: 25

Table 247

CONTROLLER

$25-100 Million	$38,700	$12,300	$51,000	*	$42,500	*
$100-200	*	*	*	*	*	*
$200-500	65,400	23,200	88,600	*	66,800	*
$500-1 Billion	*	*	*	*	*	*
$1-5	83,600	12,800	96,400	*	92,700	*
All Levels	**60,800**	**14,900**	**75,700**	**$50,500**	**65,400**	**$53,100**

†Annual rate as of April 1983 **Insufficient data*

Table 248

TREASURER

Percentage paying bonus: 78

Average bonus as a percentage of base salary: 15

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $500 Million	$49,100	$4,500	$53,600	*	$50,900	$57,900
Over $500 Million	76,600	13,900	90,500	*	81,100	*
All Levels	**62,900**	**9,200**	**72,100**	*	**66,000**	**65,300**

†Annual rate as of April 1983 **Insufficient data*

Nonmanufacturing Group

Table 249

CHIEF EXECUTIVE OFFICER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $25 Million	$114,600	$28,300	$142,900	$102,400	$120,400	$96,500
$25-50	154,200	45,800	200,000	130,200	169,500	135,800
$50-100	147,600	51,600	199,200	168,200	154,400	162,600
$100-200	196,400	63,200	259,600	188,700	205,100	186,400
$200-500	196,800	80,100	276,900	169,300	214,400	184,900
$500-1 Billion	283,900	89,800	373,700	217,800	296,200	225,700
$1-2	303,000	105,800	408,800	231,500	325,300	235,600
$2-5	380,600	179,200	559,800	288,000	414,000	305,700
$5-10	396,200	206,600	602,800	*	431,400	*
All Levels	**234,600**	**91,000**	**325,600**	**187,300**	**250,800**	**193,400**

Companies reporting: 334

Percentage paying bonus: 64

Average bonus as a percentage of base salary: 38

Table 250

CHIEF OPERATING OFFICER

Under $25 Million	$82,500	$26,200	$108,700	$80,000	$88,900	$78,000
$25-50	116,600	29,700	146,300	97,300	126,600	101,000
$50-100	113,700	22,500	136,200	127,100	116,700	133,900
$100-200	129,600	56,400	186,000	115,400	145,700	124,300
$200-500	146,700	53,100	199,800	110,600	160,300	122,300
$500-1 Billion	209,300	76,600	285,900	155,800	220,600	175,100
$1-2	218,800	86,100	304,900	165,400	234,900	174,000
$2-5	246,000	77,000	323,000	216,800	260,800	235,100
$5-10	305,900	169,400	475,300	*	327,700	*
All Levels	**165,200**	**61,200**	**226,400**	**131,200**	**177,400**	**142,100**

Companies reporting: 209

Percentage paying bonus: 67

Average bonus as a percentage of base salary: 35

†Annual rate as of April 1983 **Insufficient data*

Table 251

TOP FINANCIAL OFFICER

SALES VOLUME	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
	Average Base Salary	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $25 Million	$58,600	$11,600	$70,200	$52,800	$61,700	$53,100
$25-50	66,100	15,300	81,400	73,000	74,400	80,700
$50-100	75,300	21,200	96,500	68,900	79,000	68,900
$100-200	90,400	24,000	114,400	77,500	96,100	83,300
$200-500	103,700	28,300	132,000	98,100	111,500	103,000
$500-1 Billion	127,700	40,900	168,600	106,400	135,100	112,100
$1-2	130,700	35,300	166,000	114,000	140,300	121,500
$2-5	182,400	60,800	243,200	155,200	199,900	162,200
$5-10	192,600	91,800	284,400	*	211,800	*
All Levels	**110,600**	**33,700**	**144,300**	**96,600**	**118,400**	**101,200**

Companies reporting: 321

Percentage paying bonus: 69

Average bonus as a percentage of base salary: 29

Table 252

TOP MARKETING EXECUTIVE

Under $25 Million	$70,000	$8,700	$78,700	$60,600	$69,800	$62,200
$25-50	66,000	22,300	88,300	*	73,600	64,800
$50-100	66,000	18,600	84,600	74,500	70,900	68,200
$100-200	70,900	12,500	83,800	63,700	76,400	74,800
$200-500	73,500	21,800	95,300	72,700	78,500	78,000
$500-1 Billion	97,500	27,000	124,500	85,400	101,600	93,700
$1-2	98,800	27,900	126,700	84,800	107,900	88,400
$2-5	125,400	38,200	163,600	*	137,100	121,000
$5-10	119,600	45,400	165,000	*	127,400	*
All Levels	**86,300**	**24,000**	**110,300**	**77,100**	**91,600**	**82,600**

Companies reporting: 171

Percentage paying bonus: 66

Average bonus as a percentage of base salary: 25

†Annual rate as of April 1983 **Insufficient data*

Table 253

TOP SALES EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $25 Million	$50,200	$14,600	$64,800	$55,000	$53,500	*
$25-50	71,400	21,800	93,200	*	87,300	$62,200
$50-100	58,700	28,300	87,000	*	64,800	*
$100-200	85,300	21,100	106,400	*	88,200	61,400
$200-500	85,600	23,400	109,000	*	90,700	67,400
$500-1 Billion	100,600	31,900	132,500	*	107,600	100,100
All Levels	**80,200**	**25,800**	**106,000**	**75,100**	**86,200**	**75,200**

Companies reporting: 86

Percentage paying bonus: 70

Average bonus as a percentage of base salary: 33

Table 254

TOP HUMAN RESOURCES EXECUTIVE

Under $25 Million	$53,800	$7,200	$61,000	$30,200	$58,100	$30,700
$25-50	52,300	4,200	56,500	45,900	55,800	50,500
$50-100	47,400	6,600	54,000	39,700	50,400	40,600
$100-200	55,400	7,300	62,700	46,800	59,300	52,700
$200-500	62,600	12,700	75,300	62,000	66,300	64,200
$500-1 Billion	74,000	16,600	90,600	70,700	75,300	73,800
$1-2	89,700	19,300	109,000	72,300	95,700	75,500
$2-5	111,300	32,800	144,100	91,000	116,900	96,100
$5-10	116,400	37,400	153,800	*	126,400	*
All Levels	**77,900**	**17,500**	**95,400**	**63,300**	**82,300**	**67,600**

Companies reporting: 241

Percentage paying bonus: 63

Average bonus as a percentage of base salary: 20

Table 255

TOP STRATEGIC PLANNING EXECUTIVE

$50-100 Million	$60,400	$27,500	$87,900	$72,700	$65,400	*
$100-200	93,300	38,100	131,400	*	99,200	*
$200-500	69,100	14,000	83,100	*	72,900	$75,000
$500-1 Billion	83,500	16,200	99,700	80,500	82,900	83,900
$1-2	89,500	24,000	113,500	63,000	99,100	76,900
$2-5	112,400	28,400	140,800	85,900	118,700	100,200
$5-10	88,300	26,300	114,600	*	93,800	*
Over $10 Billion	160,000	45,500	205,500	*	165,900	*
All Levels	**88,700**	**24,400**	**113,100**	**72,900**	**94,200**	**83,300**

Companies reporting: 118

Percentage paying bonus: 67

Average bonus as a percentage of base salary: 27

*†Annual rate as of April 1983 *Insufficient data*

Table 256

TOP LEGAL EXECUTIVE

Companies reporting: 199

Percentage paying bonus: 66

Average bonus as a percentage of base salary: 26

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $25 Million	$72,800	$9,000	$81,800	*	$74,400	*
$25-50	74,600	22,200	96,800	$74,600	83,500	$76,000
$50-100	62,900	10,500	73,400	55,000	63,000	54,300
$100-200	69,000	14,100	83,100	63,400	77,800	78,600
$200-500	82,000	19,200	101,200	69,200	88,500	73,800
$500-1 Billion	103,500	29,500	133,000	93,700	106,500	101,400
$1-2	111,400	31,200	142,600	88,600	118,900	95,400
$2-5	150,400	47,600	198,000	114,100	157,200	106,600
$5-10	153,500	54,400	207,900	*	170,400	*
Over $10 Billion	183,200	66,100	249,300	*	199,500	*
All Levels	**105,200**	**29,500**	**134,700**	**83,600**	**112,300**	**85,900**

Table 257

TOP INTERNATIONAL EXECUTIVE

Companies reporting: 51

Percentage paying bonus: 80

Average bonus as a percentage of base salary: 24

$100-200 Million	$90,700	$28,200	$118,900	*	$97,000	*
$200-500	79,200	19,100	98,300	*	92,100	*
$500-1 Billion	85,400	20,400	105,800	*	92,500	*
$1-2	124,700	28,500	153,200	*	133,400	*
$2-5	120,800	39,400	160,200	*	126,700	*
All Levels	**97,600**	**25,100**	**122,700**	**$96,900**	**105,600**	**$101,900**

Table 258

CONTROLLER

Companies reporting: 265

Percentage paying bonus: 61

Average bonus as a percentage of base salary: 20

Under $25 Million	$43,700	$5,700	$49,400	$34,700	$47,000	$41,400
$25-50	49,800	4,800	54,600	45,600	52,800	47,800
$50-100	48,800	7,000	55,800	44,300	51,300	43,900
$100-200	56,400	8,900	65,300	47,900	59,800	50,700
$200-500	58,400	12,300	70,700	61,500	63,100	63,700
$500-1 Billion	72,200	16,900	89,100	67,500	74,900	69,300
$1-2	74,900	19,300	94,200	71,100	80,100	73,600
$2-5	96,500	21,200	117,700	87,600	103,400	90,900
$5-10	104,000	43,200	147,200	*	110,900	*
All Levels	**69,000**	**15,200**	**84,200**	**60,200**	**73,700**	**63,500**

†Annual rate as of April 1983 **Insufficient data*

Companies reporting: 176

Percentage paying bonus: 66

Average bonus as a percentage of base salary: 23

Table 259

TREASURER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$50-100 Million	$45,900	$10,300	$56,200	*	$49,400	$46,100
$100-200	56,300	7,100	63,400	$51,500	58,900	55,100
$200-500	63,700	14,700	78,400	60,200	67,000	64,800
$500-1 Billion	81,000	26,600	107,600	68,900	83,300	71,600
$1-2	79,900	15,400	95,300	78,300	85,300	80,700
$2-5	89,400	20,200	109,600	87,600	95,400	86,500
$5-10	83,800	27,700	111,500	*	91,700	*
All Levels	**75,800**	**19,100**	**94,900**	**68,000**	**80,300**	**70,700**

Companies reporting: 63

Percentage paying bonus: 65

Average bonus as a percentage of base salary: 21

Table 260

TOP FINANCIAL RELATIONS EXECUTIVE

$200-500 Million	$47,300	$11,800	$59,100	*	$50,200	*
$500-1 Billion	77,500	10,200	87,700	*	79,600	*
$1-2	73,100	9,600	82,700	$45,800	77,400	$52,200
$2-5	88,500	14,600	103,100	59,400	93,300	64,200
All Levels	**73,500**	**13,500**	**87,000**	**54,000**	**78,000**	**58,500**

Companies reporting: 152

Percentage paying bonus: 46

Average bonus as a percentage of base salary: 14

Table 261

TOP GENERAL ACCOUNTING EXECUTIVE

$25-50 Million	$35,200	$3,700	$38,900	*	$38,600	*
$50-100	43,300	3,600	46,900	$34,000	44,100	$34,400
$100-200	41,400	3,200	44,600	35,000	44,200	38,700
$200-500	40,000	5,900	45,900	39,900	43,800	42,200
$500-1 Billion	64,200	9,200	73,400	49,700	65,700	54,600
$1-2	53,000	9,200	62,200	52,400	56,400	54,100
$2-5	61,500	10,900	72,400	64,000	62,900	67,600
$5-10	65,700	15,300	81,000	*	70,900	*
All Levels	**49,700**	**7,300**	**57,000**	**45,200**	**52,600**	**50,400**

†Annual rate as of April 1983 **Insufficient data*

Table 262

TOP TAX EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$50-100 Million	*	*	*	$34,200	*	$35,700
$100-200	$53,500	$5,400	$58,900	38,400	$55,800	39,200
$200-500	52,100	12,600	64,700	42,900	55,500	44,400
$500-1 Billion	61,800	12,100	73,900	54,700	63,300	58,500
$1-2	73,100	10,500	83,600	53,100	76,500	55,200
$2-5	92,300	19,200	111,500	61,600	96,700	64,300
$5-10	92,500	29,700	122,200	*	99,800	*
All Levels	**70,700**	**14,500**	**85,200**	**52,600**	**74,500**	**55,500**

Companies reporting: 153

Percentage paying bonus: 55

Average bonus as a percentage of base salary: 19

Table 263

TOP FINANCIAL PLANNING EXECUTIVE

$200-500 Million	*	*	*	$45,500	*	$52,900
$500-1 Billion	*	*	*	*	*	*
$1-2	$67,600	$5,100	$72,700	50,700	$70,800	53,500
$2-5	88,500	20,900	109,400	66,800	93,600	69,800
$5-10	71,100	21,700	92,800	*	80,300	*
All Levels	**70,300**	**12,500**	**82,800**	**49,900**	**75,400**	**58,600**

Companies reporting: 53

Percentage paying bonus: 55

Average bonus as a percentage of base salary: 16

Table 264

TOP SYSTEMS AND DATA PROCESSING EXECUTIVE

Under $25 Million	*	*	*	*	*	$30,400
$25-50	$43,800	$2,800	$46,600	$35,900	$46,400	39,300
$50-100	44,300	4,400	48,700	44,200	45,800	46,000
$100-200	47,400	5,800	53,200	47,100	50,900	50,000
$200-500	51,900	8,400	60,300	50,100	54,800	52,700
$500-1 Billion	66,900	11,700	78,600	65,500	70,500	66,500
$1-2	76,000	12,500	88,500	64,300	80,700	65,800
$2-5	98,900	25,200	124,100	69,500	103,000	71,500
$5-10	81,900	27,100	109,000	*	89,200	*
Over $10 Billion	114,200	34,300	148,500	*	*	*
All Levels	**64,100**	**12,000**	**76,100**	**54,000**	**67,000**	**56,800**

Companies reporting: 240

Percentage paying bonus: 55

Average bonus as a percentage of base salary: 17

†Annual rate as of April 1983 **Insufficient data*

Table 265

TOP BUDGET EXECUTIVE

Companies reporting: 93

Percentage paying bonus: 43

Average bonus as a percentage of base salary: 14

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$100-200 Million	$48,200	$4,200	$52,400	$40,900	*	$41,300
$200-500	41,900	5,900	47,800	38,400	$44,400	41,800
$500-1 Billion	62,900	9,900	72,800	46,800	64,800	50,300
$1-2	*	*	*	49,400	*	51,500
$2-5	67,500	9,900	77,400	59,800	71,200	62,400
All Levels	**55,200**	**8,000**	**63,200**	**45,600**	**57,600**	**47,800**

Table 266

TOP INTERNAL AUDIT EXECUTIVE

Companies reporting: 182

Percentage paying bonus: 47

Average bonus as a percentage of base salary: 16

$25-50 Million	*	*	*	*	*	$43,400
$50-100	$36,100	$2,200	$38,300	$33,200	$37,600	36,500
$100-200	49,500	5,300	54,800	34,600	53,100	38,900
$200-500	46,300	7,900	54,200	40,000	49,200	43,300
$500-1 Billion	52,400	9,100	61,500	47,700	54,600	51,900
$1-2	62,000	11,200	73,200	50,700	66,600	54,100
$2-5	69,100	11,500	80,600	63,700	72,700	68,500
$5-10	73,700	13,900	87,600	*	78,100	*
All Levels	**55,700**	**9,400**	**65,100**	**46,300**	**59,100**	**50,600**

Table 267

TOP CREDIT AND COLLECTION EXECUTIVE

Companies reporting: 101

Percentage paying bonus: 42

Average bonus as a percentage of base salary: 12

$50-100 Million	$34,100	$2,100	$36,200	$27,200	$36,000	$29,200
$100-200	38,600	2,400	41,000	30,100	40,000	33,000
$200-500	41,100	7,000	48,100	40,900	42,700	43,900
$500-1 Billion	*	*	*	49,400	*	49,700
$1-2	*	*	*	51,900	*	54,500
$2-5	72,100	13,300	85,400	52,800	*	57,500
All Levels	**48,300**	**7,600**	**55,900**	**40,800**	**51,200**	**44,000**

†Annual rate as of April 1983 **Insufficient data*

Table 268
CORPORATE RISK MANAGEMENT EXECUTIVE

Companies reporting: 127

Percentage paying bonus: 46

Average bonus as a percentage of base salary: 15

	1982				**1983†**	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$50-100 Million	*	*	*	$37,600	*	$41,400
$100-200	$44,400	$3,700	$48,100	31,000	$44,900	34,100
$200-500	43,700	7,500	51,200	39,300	46,100	42,900
$500-1 Billion	50,400	6,000	56,400	49,000	52,100	48,200
$1-2	54,100	10,500	64,600	44,100	56,100	46,900
$2-5	60,300	9,300	69,600	60,100	64,900	62,100
$5-10	60,400	7,800	68,200	*	63,500	62,100
All Levels	**51,700**	**7,800**	**59,500**	**46,500**	**54,300**	**48,700**

Table 269
CASH MANAGEMENT EXECUTIVE

Companies reporting: 94

Percentage paying bonus: 41

Average bonus as a percentage of base salary: 13

$100-200 Million	*	*	*	$33,100	*	$35,100
$200-500	$34,700	$2,700	$37,400	35,400	$36,600	40,100
$500-1 Billion	43,100	7,500	50,600	43,600	45,500	44,500
$1-2	48,300	8,300	56,600	40,700	50,700	42,600
$2-5	55,500	6,600	62,100	51,300	58,700	53,300
$5-10	58,600	11,200	69,800	*	63,000	*
All Levels	**46,500**	**6,300**	**52,800**	**41,000**	**49,700**	**43,600**

†Annual rate as of April 1983 **Insufficient data*

Business Services

Table 270

CHIEF EXECUTIVE OFFICER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$25-50 Million	$150,400	$64,100	$214,500	$127,000	$168,000	$132,200
$50-100	148,800	80,300	229,100	*	157,100	*
$100-500	226,700	84,000	310,700	*	232,500	*
$500-1 Billion	*	*	*	*	*	*
$1-5	325,800	134,600	460,400	*	345,200	*
All Levels	**213,100**	**96,900**	**310,000**	**169,100**	**226,000**	**177,800**

Percentage paying bonus: 77

Average bonus as a percentage of base salary: 45

Table 271

CHIEF OPERATING OFFICER

$10-50 Million	$104,800	$30,200	$135,000	*	$118,400	*
$50-100	111,200	23,500	134,700	*	120,100	*
$100-500	140,600	58,600	199,200	*	154,200	*
Over $500 Million	269,400	162,300	431,700	*	279.900	*
All Levels	**148,700**	**63,100**	**211,800**	**$138,400**	**160,800**	**$134,800**

Percentage paying bonus: 84

Average bonus as a percentage of base salary: 37

Table 272

TOP FINANCIAL OFFICER

$25-50 Million	$65,900	$19,600	$85,500	*	$75,100	*
$50-100	83,000	42,100	125,100	*	87,200	*
$100-500	107,000	32,900	139,900	*	112,100	*
$500-1 Billion	*	*	*	*	*	*
$1-5	169,800	43,300	213,100	*	175,400	*
All Levels	**102,900**	**35,400**	**138,300**	**$76,300**	**107,500**	**$82,900**

Percentage paying bonus: 82

Average bonus as a percentage of base salary: 36

Table 273

TOP MARKETING EXECUTIVE

$25-50 Million	$71,100	$25,300	$96,400	*	$78,100	*
$50-100	81,500	36,300	117,800	*	87,000	*
$100-500	66,000	14,800	80,800	*	69,400	*
Over $500 Million	98,300	23,500	121,800	*	105,000	*
All Levels	**79,500**	**24,400**	**103,900**	*	**85,100**	**$73,100**

Percentage paying bonus: 88

Average bonus as a percentage of base salary: 27

†Annual rate as of April 1983 **Insufficient data*

Table 274
TOP SALES EXECUTIVE

Percentage paying bonus: 73

Average bonus as a percentage of base salary: 49

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$25-100 Million	$65,100	$47,700	$112,800	*	$69,600	*
All Levels	**71,500**	**32,000**	**103,500**	*	**74,000**	**$71,100**

Table 275
TOP HUMAN RESOURCES EXECUTIVE

Percentage paying bonus: 83

Average bonus as a percentage of base salary: 23

$25-50 Million	$56,500	$4,400	$60,900	*	$60,200	*
$50-100	51,300	7,000	58,300	*	54,300	*
$100-500	55,500	11,700	67,200	*	58,300	*
$500-1 Billion	73,600	24,600	98,200	*	76,600	*
$1-5	125,500	42,400	167,900	*	131,200	*
All Levels	**70,400**	**17,400**	**87,800**	**$60,300**	**73,900**	**$58,700**

Table 276
TOP STRATEGIC PLANNING EXECUTIVE

Percentage paying bonus: 75

Average bonus as a percentage of base salary: 46

$25-100 Million	$69,400	$42,600	$112,000	$76,200	$76,300	*
$100-500	79,900	27,700	107,600	*	83,400	*
Over $500 Million	99,300	41,300	140,600	*	103,400	*
All Levels	**85,600**	**37,900**	**123,500**	**75,000**	**90,300**	**$88,700**

†Annual rate as of April 1983 **Insufficient data*

Table 277
TOP LEGAL EXECUTIVE

Percentage paying bonus: 83

Average bonus as a percentage of base salary: 26

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $100 Million	$75,200	$19,600	$94,800	*	$78,100	*
$100-500	68,900	16,500	85,400	*	72,700	*
Over $500 Million	129,300	41,500	170,800	*	134,300	*
All Levels	**93,100**	**26,700**	**119,800**	**$56,000**	**97,100**	**$65,900**

Table 278
TOP INTERNATIONAL EXECUTIVE

Percentage paying bonus: 69

Average bonus as a percentage of base salary: 28

Under $500 Million	$81,000	$27,400	$108,400	$85,000	$85,900	$86,000
Over $500 Million	104,400	21,000	125,400	*	108,900	*
All Levels	**91,600**	**24,500**	**116,100**	**85,000**	**96,400**	**82,900**

Table 279
CONTROLLER

Percentage paying bonus: 77

Average bonus as a percentage of base salary: 21

Under $50 Million	$47,600	$3,300	$50,900	$46,200	$52,400	$48,600
$50-200	55,700	8,800	64,500	*	57,900	*
$200-500	61,400	16,700	78,100	*	65,300	*
Over $500 Million	86,100	24,700	110,800	*	91,100	*
All Levels	**65,000**	**14,700**	**79,700**	**52,200**	**68,800**	**56,200**

Table 280
TREASURER

Percentage paying bonus: 92

Average bonus as a percentage of base salary: 26

Under $100 Million	$51,600	$9,600	$61,200	*	$57,100	*
$100-500	62,100	16,000	78,100	*	65,600	*
Over $500 Million	88,800	27,100	115,900	*	92,700	*
All Levels	**71,400**	**19,400**	**90,800**	*	**75,600**	**$76,100**

†Annual rate as of April 1983 **Insufficient data*

Communications §

Percentage paying bonus: 80

Average bonus as a percentage of base salary: 34

Table 281

CHIEF EXECUTIVE OFFICER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $1 Billion	$231,100	$77,000	$308,100	*	$255,300	*
$1-5	360,100	107,700	467,800	*	385,000	*
All Levels	**332,200**	**121,200**	**453,400**	*	**362,900**	*

Percentage paying bonus: 75

Average bonus as a percentage of base salary: 35

Table 282

CHIEF OPERATING OFFICER

Over $1 Billion	$292,300	$95,800	$388,100	*	$317,000	*
All Levels	**256,800**	**92,800**	**349,600**	*	**284,700**	*

Percentage paying bonus: 71

Average bonus as a percentage of base salary: 21

Table 283

TOP FINANCIAL OFFICER

Under $1 Billion	$119,000	$29,900	$148,900	*	$135,700	*
Over $1 Billion	217,500	64,900	282,400	*	*	*
All Levels	**168,200**	**47,400**	**215,600**	*	**191,400**	*

Percentage paying bonus: 64

Average bonus as a percentage of base salary: 17

Table 284

TOP HUMAN RESOURCES EXECUTIVE

Over $1 Billion	$142,700	$24,400	$167,100	*	*	*
All Levels	**121,000**	**23,200**	**144,200**	*	**$126,500**	**$73,300**

Percentage paying bonus: 100

Average bonus as a percentage of base salary: 15

Table 285

TOP STRATEGIC PLANNING EXECUTIVE

Over $1 Billion	$138,200	$25,800	$164,000	*	$146,800	*
All Levels	**113,700**	**21,400**	**135,100**	*	**121,700**	*

§The following positions were omitted because of insufficient data: top marketing executive, top sales executive, top international executive.

†Annual rate as of April 1983 **Insufficient data*

Table 286

TOP LEGAL EXECUTIVE

Percentage paying bonus: 78

Average bonus as a percentage of base salary: 18

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$1-5 Billion	$129,300	$19,200	$148,500	*	$141,700	*
All Levels	**163,000**	**35,000**	**198,000**	*	**185,100**	*

Table 287

CONTROLLER

Percentage paying bonus: 58

Average bonus as a percentage of base salary: 29

Over $500 Million	$120,800	$33,000	$153,800	*	$129,100	*
All Levels	**114,500**	**32,100**	**146,600**	**$67,000**	**123,300**	**$81,000**

Table 288

TREASURER

Percentage paying bonus: 69

Average bonus as a percentage of base salary: 23

$1-5 Billion	$89,400	$13,900	$103,300	*	$93,800	*
All Levels	**96,000**	**24,700**	**120,700**	*	**104,000**	*

†Annual rate as of April 1983 **Insufficient data*

Construction and Contracting §

Table 289

CHIEF EXECUTIVE OFFICER

Percentage paying bonus: 90

Average bonus as a percentage of base salary: 57

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $100 Million	$128,600	$23,100	$151,700	*	$134,700	*
$100-500	178,000	121,400	299,400	*	182,800	*
$500-1 Billion	*	*	*	*	*	*
$1-5	353,000	194,200	547,200	*	362,600	*
All Levels	**205,700**	**108,900**	**314,600**	*	**212,100**	**$154,400**

Table 290

CHIEF OPERATING OFFICER

Percentage paying bonus: 93

Average bonus as a percentage of base salary: 48

Under $100 Million	$67,700	$16,700	$84,400	*	$71,500	*
$100-500	133,000	95,500	228,500	*	143,300	*
All Levels	**134,000**	**69,300**	**203,300**	*	**141,700**	*

Table 291

TOP FINANCIAL OFFICER

Percentage paying bonus: 95

Average bonus as a percentage of base salary: 40

Under $100 Million	$52,500	$16,100	$68,600	*	$54,600	*
$100-500	81,600	31,000	112,600	*	82,200	*
Over $500 Million	154,600	99,800	254,400	*	159,400	*
All Levels	**86,500**	**41,000**	**127,500**	*	**88,700**	*

Table 292

TOP MARKETING EXECUTIVE

Percentage paying bonus: 100

Average bonus as a percentage of base salary: 30

Under $200 Million	$60,000	$10,200	$70,200	*	$62,000	*
Over $200 Million	111,900	55,500	167,400	*	120,500	*
All Levels	**83,600**	**30,800**	**114,400**	*	**88,600**	*

§The following positions were omitted because of insufficient data: top sales executive, top strategic planning executive, top international executive, treasurer.

†Annual rate as of April 1983 **Insufficient data*

Percentage paying bonus: 100

Average bonus as a percentage of base salary: 25

Table 293

TOP HUMAN RESOURCES EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $1 Billion	$51,100	$14,100	$65,200	*	$55,200	*
$1-5	90,400	23,900	114,300	*	93,900	*
All Levels	**72,500**	**19,500**	**92,000**	*	**76,300**	*

Percentage paying bonus: 91

Average bonus as a percentage of base salary: 27

Table 294

TOP LEGAL EXECUTIVE

$1-5 Billion	$118,700	$37,400	$156,100	*	$123,700	*
All Levels	**92,000**	**29,300**	**121,300**	*	**96,400**	*

Percentage paying bonus: 76

Average bonus as a percentage of base salary: 25

Table 295

CONTROLLER

$100-500 Million	$46,000	$6,400	$52,400	*	$50,300	*
Over $500 Million	96,100	38,900	135,000	*	101,400	*
All Levels	**63,300**	**18,700**	**82,000**	*	**67,400**	**$49,100**

†Annual rate as of April 1983 **Insufficient data*

Mining and Energy Extraction §

Table 296

CHIEF EXECUTIVE OFFICER

Percentage paying bonus: 77

Average bonus as a percentage of base salary: 29

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$100-500 Million	$265,600	$108,000	$373,600	*	$274,700	*
$500-1 Billion	386,600	54,600	441,200	*	393,000	*
All Levels	**295,900**	**90,000**	**385,900**	**$194,800**	**301,300**	**$167,000**

Table 297

CHIEF OPERATING OFFICER

Percentage paying bonus: 76

Average bonus as a percentage of base salary: 28

$100-500 Million	$181,400	$65,100	$246,500	*	$187,400	*
All Levels	**227,800**	**67,700**	**295,500**	*	**235,800**	*

Table 298

TOP FINANCIAL OFFICER

Percentage paying bonus: 78

Average bonus as a percentage of base salary: 25

$100-500 Million	$124,700	$40,200	$164,900	*	$133,000	*
$500-1 Billion	156,200	33,900	190,100	*	161,200	*
All Levels	**132,300**	**35,500**	**167,800**	**$91,100**	**137,100**	**$99,700**

Table 299

TOP SALES EXECUTIVE

Percentage paying bonus: 86

Average bonus as a percentage of base salary: 21

Under $1 Billion	$99,500	$25,600	$125,100	*	$100,300	*
All Levels	**107,900**	**23,800**	**131,700**	*	**108,600**	*

Table 300

TOP HUMAN RESOURCES EXECUTIVE

Percentage paying bonus: 89

Average bonus as a percentage of base salary: 19

$100-500 Million	$70,500	$12,300	$82,800	*	$72,700	*
Over $500 Million	105,900	22,600	128,500	*	108,500	*
All Levels	**83,700**	**16,500**	**100,200**	*	**84,900**	*

§The following positions were omitted because of insufficient data: top marketing executive, top international executive.

†Annual rate as of April 1983 **Insufficient data*

Table 301

TOP STRATEGIC PLANNING EXECUTIVE

Percentage paying bonus: 80

Average bonus as a percentage of base salary: 23

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$100-500 Million	$81,900	$21,800	$103,700	*	$85,200	*
All Levels	**83,100**	**18,300**	**101,400**	*	**85,400**	*

Table 302

TOP LEGAL EXECUTIVE

Percentage paying bonus: 86

Average bonus as a percentage of base salary: 20

$100-500 Million	$79,200	$18,200	$97,400	*	$86,400	*
$500-1 Billion	122,700	19,700	142,400	*	127,000	*
All Levels	**104,600**	**23,100**	**127,700**	*	**110,500**	*

Table 303

CONTROLLER

Percentage paying bonus: 95

Average bonus as a percentage of base salary: 17

Under $100 Million	$61,300	$5,800	$67,100	*	$63,000	*
$100-200	62,100	8,800	70,900	*	65,000	*
$200-500	*	*	*	*	*	*
Over $500 Million	89,500	19,800	109,300	*	98,100	*
All Levels	**71,100**	**12,600**	**83,700**	*	**75,300**	*

Table 304

TREASURER

Percentage paying bonus: 100

Average bonus as a percentage of base salary: 15

$100-500 Million	$73,000	$18,200	$91,200	*	$75,100	*
Over $500 Million	78,800	13,300	92,100	*	84,100	*
All Levels	**75,100**	**12,300**	**87,400**	*	**78,700**	*

†Annual rate as of April 1983 **Insufficient data*

Retail Sales §

Table 305

CHIEF EXECUTIVE OFFICER

Percentage paying bonus: 72

Average bonus as a percentage of base salary: 45

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$25-50 Million	$129,700	$44,300	$174,000	*	$138,300	*
$50-200	161,100	61,400	222,500	$140,600	179,600	$156,300
$200-500	173,500	49,900	223,400	*	201,600	206,800
$500-1 Billion	255,700	130,700	386,400	*	281,000	*
$1-5	441,100	183,100	624,200	*	467,700	*
Over $5 Billion	420,100	246,200	666,300	*	467,800	*
All Levels	**260,200**	**116,200**	**376,400**	**194,800**	**286,500**	**201,900**

Table 306

CHIEF OPERATING OFFICER

Percentage paying bonus: 82

Average bonus as a percentage of base salary: 43

$25-100 Million	$114,700	$34,400	$149,100	*	$124,800	*
$100-500	120,000	41,300	161,300	$129,600	133,100	$137,300
$500-1 Billion	*	*	*	*	*	*
Over $1 Billion	293,700	143,700	437,400	*	323,600	*
All Levels	**177,000**	**76,800**	**253,800**	**135,200**	**194,500**	**150,200**

Table 307

TOP FINANCIAL OFFICER

Percentage paying bonus: 75

Average bonus as a percentage of base salary: 30

$25-50 Million	$58,500	$10,500	$69,000	*	$68,900	*
$50-100	80,600	13,800	94,400	*	90,000	*
$100-500	84,800	19,400	104,200	$91,500	92,200	$97,400
$500-1 Billion	109,300	39,200	148,500	*	111,800	*
$1-5	195,500	53,800	249,300	*	210,500	*
Over $5 Billion	227,200	101,200	328,400	*	251,400	*
All Levels	**124,000**	**37,400**	**161,400**	**112,000**	**136,600**	**115,400**

§The following position was omitted because of insufficient data: top international executive.

*†Annual rate as of April 1983 *Insufficient data*

Table 308

TOP MARKETING EXECUTIVE

Percentage paying bonus: 71

Average bonus as a percentage of base salary: 28

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$25-100 Million	$59,900	$12,400	$72,300	*	$64,700	*
$100-500	75,900	17,300	93,200	$72,800	81,000	$80,600
All Levels	**86,200**	**25,200**	**111,400**	**78,700**	**91,200**	**82,700**

Table 309

TOP SALES EXECUTIVE

Percentage paying bonus: 69

Average bonus as a percentage of base salary: 23

$100-500 Million	$82,300	$21,300	$103,600	*	$89,700	*
All Levels	**90,100**	**24,500**	**114,600**	*	**98,600**	**$89,700**

Table 310

TOP HUMAN RESOURCES EXECUTIVE

Percentage paying bonus: 69

Average bonus as a percentage of base salary: 24

Under $200 Million	$45,500	$5,500	$51,000	$40,000	$49,900	$41,500
$200-500	60,400	8,700	69,100	*	65,000	*
$500-1 Billion	*	*	*	*	*	*
$1-5	113,200	37,400	150,600	*	119,700	*
Over $5 Billion	152,200	46,300	198,500	*	162,000	*
All Levels	**85,000**	**22,300**	**107,300**	**69,000**	**90,700**	**71,500**

Table 311

TOP STRATEGIC PLANNING EXECUTIVE

Percentage paying bonus: 73

Average bonus as a percentage of base salary: 26

Over $5 Billion	$119,300	$32,400	$151,700	*	$121,200	*
All Levels	**114,200**	**28,000**	**142,200**	*	**120,800**	**$110,800**

†Annual rate as of April 1983 **Insufficient data*

Table 312

TOP LEGAL EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$200-500 Million	$80,800	$17,900	$98,700	*	$89,300	$68,500
$500-1 Billion	*	*	*	*	*	*
$1-5	129,200	46,000	175,200	*	132,600	*
Over $5 Billion	144,300	47,800	192,100	*	159,400	*
All Levels	**107,800**	**32,700**	**140,500**	**$105,800**	**119,400**	**95,200**

Percentage paying bonus: 79

Average bonus as a percentage of base salary: 30

Table 313

CONTROLLER

$25-100 Million	$38,100	$5,400	$43,500	*	$44,600	*
$100-500	51,800	12,400	64,200	$58,000	54,700	$58,800
All Levels	**69,800**	**18,200**	**88,000**	**67,400**	**74,700**	**70,900**

Percentage paying bonus: 63

Average bonus as a percentage of base salary: 24

Table 314

TREASURER

$200-500 Million	$62,800	$9,000	$71,800	*	$66,400	*
$500-1 Billion	*	*	*	*	*	*
$1-5	88,000	15,700	103,700	*	92,500	*
Over $5 Billion	99,500	39,000	138,500	*	107,500	*
All Levels	**79,500**	**19,600**	**99,100**	**$73,700**	**84,400**	**$75,300**

Percentage paying bonus: 67

Average bonus as a percentage of base salary: 25

†Annual rate as of April 1983 **Insufficient data*

Transportation §

Table 315

CHIEF EXECUTIVE OFFICER

Percentage paying bonus: 68

Average bonus as a percentage of base salary: 27

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $100 Million	$114,400	$27,300	$141,700	*	$126,900	*
$100-500	164,500	46,500	211,000	*	174,800	*
Over $500 Million	359,500	103,900	463,400	*	387,900	$274,900
All Levels	**230,800**	**64,600**	**295,400**	**$233,300**	**241,700**	**230,000**

Table 316

CHIEF OPERATING OFFICER

Percentage paying bonus: 68

Average bonus as a percentage of base salary: 30

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $100 Million	$70,700	$26,900	$97,600	*	$76,700	*
$100-500	115,400	29,400	144,800	*	130,100	*
All Levels	**140,100**	**45,500**	**185,600**	**$169,000**	**149,600**	**$182,400**

Table 317

TOP FINANCIAL OFFICER

Percentage paying bonus: 69

Average bonus as a percentage of base salary: 24

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $100 Million	$56,700	$8,600	$65,300	*	$60,400	*
$100-500	99,800	21,500	121,300	*	112,100	*
Over $500 Million	167,100	56,600	223,700	$138,900	176,900	$138,200
All Levels	**108,300**	**29,300**	**137,600**	**109,600**	**116,700**	**109,900**

Table 318

TOP MARKETING EXECUTIVE

Percentage paying bonus: 53

Average bonus as a percentage of base salary: 13

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $500 Million	$68,800	$10,600	$79,400	*	$73,600	*
All Levels	**81,800**	**9,500**	**91,300**	**$103,300**	**86,700**	**$110,600**

§The following positions were omitted because of insufficient data: top sales executive, top international executive.

†Annual rate as of April 1983 **Insufficient data*

Percentage paying bonus: 68

Average bonus as a percentage of base salary: 22

Table 319

TOP HUMAN RESOURCES EXECUTIVE

	1982				**1983†**	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $500 Million	$47,400	$9,300	$56,700	*	$48,900	*
Over $500 Million	110,700	31,000	141,700	$87,400	121,400	$97,100
All Levels	**76,900**	**19,400**	**96,300**	**76,100**	**82,800**	**83,800**

Percentage paying bonus: 71

Average bonus as a percentage of base salary: 24

Table 320

TOP STRATEGIC PLANNING EXECUTIVE

Over $500 Million	$92,900	$30,500	$123,400	*	$96,500	$88,300
All Levels	**77,800**	**23,300**	**101,100**	*	**81,300**	**88,300**

Percentage paying bonus: 67

Average bonus as a percentage of base salary: 28

Table 321

TOP LEGAL EXECUTIVE

Under $500 Million	$82,900	$14,800	$97,700	*	$87,700	*
Over $500 Million	143,200	59,300	202,500	$116,200	151,000	$102,900
All Levels	**113,100**	**37,000**	**150,100**	**113,500**	**119,400**	**93,700**

Percentage paying bonus: 54

Average bonus as a percentage of base salary: 22

Table 322

CONTROLLER

Under $500 Million	$54,900	$7,700	$62,600	$45,800	*	*
Over $500 Million	93,700	27,000	120,700	81,600	$96,400	$85,000
All Levels	**78,800**	**19,600**	**98,400**	**65,300**	**84,600**	**71,100**

Percentage paying bonus: 64

Average bonus as a percentage of base salary: 20

Table 323

TREASURER

Over $500 Million	$86,800	$23,600	$110,400	*	$89,600	$79,100
All Levels	**77,100**	**18,900**	**96,000**	**$79,500**	**80,300**	**74,800**

†Annual rate as of April 1983 **Insufficient data*

Utilities §

Table 324

CHIEF EXECUTIVE OFFICER

Percentage paying bonus: 29

Average bonus as a percentage of base salary: 41

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$100-500 Million	*	*	*	$148,200	*	$162,600
$500-1 Billion	*	*	*	187,300	*	198,900
$1-2	*	*	*	233,000	*	251,900
$2-10	$346,700	$205,200	$551,900	295,700	$392,200	316,400
All Levels	**252,000**	**112,900**	**364,900**	**201,700**	**277,000**	**221,100**

Table 325

CHIEF OPERATING OFFICER

Percentage paying bonus: 27

Average bonus as a percentage of base salary: 35

$200-500 Million	*	*	*	$95,500	*	$109,000
$500-1 Billion	*	*	*	132,500	*	145,100
$1-5	$197,000	$52,600	$249,600	191,100	*	201,800
All Levels	**174,200**	**61,000**	**235,200**	**151,300**	**$175,300**	**160,200**

Table 326

TOP FINANCIAL OFFICER

Percentage paying bonus: 35

Average bonus as a percentage of base salary: 26

$50-200 Million	*	*	*	$70,100	*	$75,100
$200-500	*	*	*	82,700	*	88,100
$500-1 Billion	*	*	*	98,200	*	102,800
$1-2	*	*	*	118,200	*	120,900
$2-10	$168,300	$56,000	$224,300	162,800	$185,600	173,000
All Levels	**127,900**	**36,800**	**164,700**	**104,000**	**138,000**	**108,900**

Table 327

TOP MARKETING EXECUTIVE

Percentage paying bonus: 28

Average bonus as a percentage of base salary: 28

$200-500 Million	*	*	*	$74,400	*	$77,400
$500-1 Billion	*	*	*	73,000	*	81,400
$1-5	$91,700	$16,400	$108,100	*	$102,100	*
All Levels	**104,100**	**35,000**	**139,100**	**69,200**	**114,400**	**75,900**

§The following positions were omitted because of insufficient data: top sales executive, top international executive.

†Annual rate as of April 1983 **Insufficient data*

Table 328

TOP HUMAN RESOURCES EXECUTIVE

Percentage paying bonus: 31

Average bonus as a percentage of base salary: 16

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$100-500 Million	*	*	*	$57,600	*	$61,300
$500-1 Billion	*	*	*	67,800	*	71,700
$1-2	*	*	*	74,100	*	77,200
$2-5	$97,600	$25,000	$122,600	82,600	$102,400	85,100
All Levels	**82,700**	**15,500**	**98,200**	**68,500**	**88,800**	**71,800**

Table 329

TOP STRATEGIC PLANNING EXECUTIVE

Percentage paying bonus: 48

Average bonus as a percentage of base salary: 16

$500 Million-1 Billion	*	*	*	*	*	$74,600
$1-5	$88,300	$19,500	$107,800	$77,100	$96,600	95,700
All Levels	**88,200**	**15,700**	**103,900**	**74,900**	**94,800**	**83,500**

Table 330

TOP LEGAL EXECUTIVE

Percentage paying bonus: 36

Average bonus as a percentage of base salary: 29

$100-500 Million	*	*	*	$66,500	*	$71,100
$500-1 Billion	*	*	*	90,800	*	97,400
$1-5	$115,600	$32,500	$148,100	109,700	$125,000	116,800
All Levels	**119,400**	**35,500**	**154,900**	**90,800**	**129,400**	**96,000**

Table 331

CONTROLLER

Percentage paying bonus: 31

Average bonus as a percentage of base salary: 13

$200-500 Million	*	*	*	$56,100	*	$60,500
$500-1 Billion	*	*	*	63,900	*	67,200
$1-5	$82,700	$6,600	$89,300	77,300	$88,800	80,300
All Levels	**80,300**	**10,900**	**91,200**	**66,200**	**85,300**	**68,600**

†Annual rate as of April 1983 **Insufficient data*

Table 332
TREASURER

Percentage paying bonus: 28

Average bonus as a percentage of base salary: 13

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$200-500 Million	*	*	*	$51,500	*	$56,200
$500-1 Billion	*	*	*	66,800	*	69,400
$1-2	*	*	*	71,400	*	74,000
$2-10	$74,800	$11,700	$86,500	89,000	$81,400	*
All Levels	**72,500**	**9,800**	**82,300**	**65,500**	**78,300**	**68,600**

†Annual rate as of April 1983 **Insufficient data*

Wholesale Trade§

Table 333

CHIEF EXECUTIVE OFFICER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $100 Million	$138,700	$19,100	$157,800	$177,000	$130,700	$177,000
$100-200	160,100	27,800	187,900	*	174,200	*
$200-500	150,300	68,100	218,400	*	165,000	*
$500-1 Billion	*	*	*	*	*	*
$1-2	232,700	31,700	264,400	*	258,700	*
All Levels	**197,000**	**50,400**	**247,400**	**196,300**	**212,600**	**188,000**

Percentage paying bonus: 68

Average bonus as a percentage of base salary: 27

Table 334

CHIEF OPERATING OFFICER

$50-100 Million	$139,500	$15,400	$154,900	*	$130,300	*
$100-500	137,700	57,100	194,800	*	159,800	*
$500-1 Billion	*	*	*	*	*	*
$1-5	153,200	22,300	175,500	*	165,400	*
All Levels	**147,200**	**41,400**	**188,600**	**$131,400**	**157,800**	**$147,900**

Percentage paying bonus: 72

Average bonus as a percentage of base salary: 29

Table 335

TOP FINANCIAL OFFICER

$50-100 Million	$79,100	$6,300	$85,400	*	$80,300	*
$100-200	87,300	11,800	99,100	*	91,700	*
$200-500	76,700	22,600	99,300	*	84,500	*
$500-1 Billion	107,000	22,600	129,600	*	*	*
$1-2	104,300	28,000	132,300	*	117,400	*
All Levels	**94,000**	**24,800**	**118,800**	**$95,800**	**103,200**	**$99,600**

Percentage paying bonus: 82

Average bonus as a percentage of base salary: 22

Table 336

TOP MARKETING EXECUTIVE

$100-500 Million	$72,600	$19,200	$91,800	*	$77,200	*
$500-1 Billion	*	*	*	*	*	*
$1-5	84,700	27,900	112,600	*	93,100	*
All Levels	**78,900**	**21,600**	**100,500**	**$83,900**	**85,500**	**$84,800**

Percentage paying bonus: 71

Average bonus as a percentage of base salary: 25

†Annual rate as of April 1983 **Insufficient data*

Table 337
TOP SALES EXECUTIVE

Percentage paying bonus: 71

Average bonus as a percentage of base salary: 32

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $100 Million	$54,300	$21,700	$76,000	*	$67,000	*
$100-500	82,500	18,700	101,200	*	87,900	*
All Levels	**78,500**	**23,800**	**102,300**	**$67,800**	**87,000**	**$73,600**

Table 338
TOP HUMAN RESOURCES EXECUTIVE

Percentage paying bonus: 72

Average bonus as a percentage of base salary: 16

$100-200 Million	$49,700	$5,300	$55,000	*	$55,100	*
$200-500	62,400	13,800	76,200	*	67,300	*
$500-1 Billion	52,900	8,100	61,000	*	57,400	*
$1-2	80,400	6,800	87,200	*	89,000	*
All Levels	**64,600**	**12,200**	**76,800**	**$59,000**	**70,900**	**$67,700**

Table 339
TOP STRATEGIC PLANNING EXECUTIVE

Percentage paying bonus: 58

Average bonus as a percentage of base salary: 19

Over $500 Million	$74,200	$13,300	$87,500	*	$80,300	*
All Levels	**72,500**	**14,500**	**87,000**	**$64,400**	**78,400**	**$78,000**

Table 340
TOP LEGAL EXECUTIVE

Percentage paying bonus: 65

Average bonus as a percentage of base salary: 24

$100-500 Million	$84,800	$18,600	$103,400	*	$91,500	*
$500-1 Billion	*	*	*	*	*	*
Over $1 Billion	114,700	39,500	154,200	*	124,100	*
All Levels	**94,800**	**27,300**	**122,100**	**$76,400**	**101,800**	**$79,900**

Table 341
TOP INTERNATIONAL EXECUTIVE

Percentage paying bonus: 69

Average bonus as a percentage of base salary: 24

$100-500 Million	$94,900	$30,000	$124,900	*	$105,600	*
All Levels	**103,800**	**26,000**	**129,800**	*	**113,700**	**$124,700**

†Annual rate as of April 1983 **Insufficient data*

Table 342

CONTROLLER

Percentage paying bonus: 72

Average bonus as a percentage of base salary: 15

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $100 Million	$40,800	$2,000	$42,800	*	*	*
$100-200	53,300	3,400	56,700	*	$55,600	*
$200-500	55,600	10,200	65,800	*	61,100	*
$500-1 Billion	*	*	*	*	*	$76,900
$1-2	65,700	16,700	82,400	*	71,000	*
All Levels	**56,700**	**9,800**	**66,500**	**$58,200**	**61,400**	**59,400**

Table 343

TREASURER

Percentage paying bonus: 86

Average bonus as a percentage of base salary: 19

$100-500 Million	$54,900	$9,100	$64,000	*	$56,900	*
$500-1 Billion	86,900	25,000	111,900	*	89,600	*
All Levels	**66,500**	**13,900**	**80,400**	*	**70,400**	**$59,800**

†Annual rate as of April 1983 **Insufficient data*

Financial Services Group §

Table 344

CHIEF EXECUTIVE OFFICER

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
ASSETS	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $50 Million	$94,500	$26,600	$121,100	$99,200	$106,700	$89,400
$50-100	*	*	*	*	165,900	*
$100-200	150,000	33,400	183,400	86,200	166,900	91,900
$200-500	143,300	51,800	195,100	114,300	158,600	123,900
$500-1 Billion	150,300	38,600	188,900	136,200	164,100	140,500
$1-2	163,400	42,600	206,000	177,800	174,400	196,500
$2-5	241,200	82,800	324,000	*	267,800	252,300
$5-10	309,200	121,200	430,400	305,500	333,900	338,100
Over $10 Billion	400,000	281,800	681,800	*	413,300	407,500
All Levels	**203,200**	**76,300**	**279,500**	**168,100**	**223,200**	**184,300**

Companies reporting: 188

Percentage paying bonus: 63

Average bonus as a percentage of base salary: 34

Table 345

CHIEF OPERATING OFFICER

Under $50 Million	$86,600	$16,400	$103,000	*	$95,600	*
$50-100	99,200	18,600	117,800	*	106,600	*
$100-200	86,400	9,700	96,100	$109,100	99,700	$113,600
$200-500	105,300	51,200	156,500	93,700	114,600	108,300
$500-1 Billion	99,000	19,600	118,600	101,400	109,700	103,200
$1-2	126,500	9,900	136,400	92,800	135,600	138,000
$2-5	160,200	68,400	228,600	*	186,300	164,600
$5-10	234,300	98,400	332,700	164,000	248,500	176,000
Over $10 Billion	308,000	284,000	592,000	*	343,000	*
All Levels	**149,300**	**60,700**	**210,000**	**119,600**	**166,200**	**138,700**

Companies reporting: 117

Percentage paying bonus: 62

Average bonus as a percentage of base salary: 32

§The following position was omitted because of insufficient data: top sales executive.

†Annual rate as of April 1983 **Insufficient data*

Table 346
TOP FINANCIAL OFFICER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
ASSETS	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $50 Million	$52,200	$12,800	$65,000	$76,000	$59,000	$58,900
$50-100	88,500	21,000	109,500	*	94,700	75,900
$100-200	62,200	5,000	67,200	53,000	159,600	57,300
$200-500	66,500	20,200	86,700	61,800	69,700	66,500
$500-1 Billion	77,100	10,700	87,800	63,400	73,000	68,900
$1-2	75,700	12,700	88,400	86,700	88,700	93,200
$2-5	109,100	34,000	143,100	82,800	124,400	82,500
$5-10	148,000	71,200	219,200	156,500	162,200	164,400
Over $10 Billion	172,500	208,300	380,800	*	193,500	180,000
All Levels	**95,500**	**37,300**	**132,800**	**84,400**	**116,000**	**88,300**

Companies reporting: 158

Percentage paying bonus: 59

Average bonus as a percentage of base salary: 28

Table 347
TOP MARKETING EXECUTIVE

Under $50 Million	*	*	*	$39,800	*	$42,900
$50-100	*	*	*	*	*	*
$100-200	$39,200	$3,800	$43,000	51,500	$42,100	58,700
$200-500	48,400	19,000	67,400	44,800	51,500	57,900
$500-1 Billion	66,400	19,600	86,000	44,300	72,600	50,200
$1-2	59,100	9,200	68,300	54,200	66,300	62,300
$2-5	80,600	14,300	94,900	64,600	90,000	76,600
$5-10	77,600	18,900	96,500	90,900	83,700	82,300
All Levels	**68,700**	**15,700**	**84,400**	**58,600**	**75,700**	**65,300**

Companies reporting: 127

Percentage paying bonus: 50

Average bonus as a percentage of base salary: 20

Table 348
TOP HUMAN RESOURCES EXECUTIVE

$100-200 Million	$34,100	$2,700	$36,800	$40,700	$179,300	$47,400
$200-500	38,400	5,400	43,800	38,200	39,700	42,600
$500-1 Billion	58,400	8,500	66,900	34,600	60,600	38,600
$1-2	54,200	7,300	61,500	48,000	60,200	52,100
$2-5	57,600	8,400	66,000	57,400	62,500	60,800
$5-10	76,800	20,400	97,200	69,500	82,300	71,200
Over $10 Billion	121,200	42,900	164,100	*	128,800	*
All Levels	**61,200**	**12,200**	**73,400**	**49,000**	**78,100**	**54,400**

Companies reporting: 150

Percentage paying bonus: 54

Average bonus as a percentage of base salary: 17

*†Annual rate as of April 1983   *Insufficient data*

Companies reporting: 50

Percentage paying bonus: 54

Average bonus as a percentage of base salary: 14

Table 349

TOP STRATEGIC PLANNING EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
ASSETS	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$2-5 Billion	$63,800	$7,600	$71,400	$77,600	$71,400	$76,100
$5-10	88,000	17,700	105,700	69,400	95,500	75,200
All Levels	**69,600**	**10,800**	**80,400**	**76,900**	**77,600**	**79,500**

Companies reporting: 120

Percentage paying bonus: 59

Average bonus as a percentage of base salary: 17

Table 350

TOP LEGAL EXECUTIVE

$100-200 Million	$72,100	$5,200	$77,300	$73,800	*	$78,700
$200-500	41,600	5,800	47,400	56,000	$46,200	58,900
$500-1 Billion	59,800	10,100	69,900	63,300	63,500	67,200
$1-2	*	*	*	59,200	*	62,600
$2-5	77,500	14,400	91,900	73,800	84,300	91,200
$5-10	89,300	16,500	105,800	84,400	93,400	88,000
Over $10 Billion	136,300	38,000	174,300	*	147,100	*
All Levels	**78,200**	**14,600**	**92,800**	**72,400**	**98,200**	**76,500**

Companies reporting: 33

Percentage paying bonus: 79

Average bonus as a percentage of base salary: 19

Table 351

TOP INTERNATIONAL EXECUTIVE

$2-5 Billion	$84,000	$12,200	$96,200	*	$93,500	*
$5-10	81,800	22,900	104,700	*	87,000	*
All Levels	**79,400**	**15,600**	**95,000**	**$62,100**	**86,100**	**$64,300**

†Annual rate as of April 1983 **Insufficient data*

Companies reporting: 126

Percentage paying bonus: 53

Average bonus as a percentage of base salary: 19

Table 352

CONTROLLER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
ASSETS	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$100-200 Million	$34,700	$5,100	$39,800	$48,300	$38,800	$39,300
$200-500	46,800	20,000	66,800	38,500	48,900	43,200
$500-1 Billion	53,900	4,900	58,800	39,500	56,700	45,100
$1-2	47,800	6,800	54,600	52,200	56,100	56,200
$2-5	66,400	16,300	82,700	58,900	71,200	63,700
$5-10	75,400	12,600	88,000	75,400	80,400	77,100
Over $10 Billion	92,700	35,700	128,400	*	101,200	*
All Levels	**62,100**	**14,600**	**76,700**	**48,700**	**67,200**	**53,500**

Companies reporting: 68

Percentage paying bonus: 53

Average bonus as a percentage of base salary: 26

Table 353

TREASURER

$500 Million-1 Billion	*	*	*	$36,800	*	$39,800
$1-2	*	*	*	*	*	70,000
$2-5	$85,300	$26,300	$111,600	*	$95,700	63,000
$5-10	99,000	42,500	141,500	67,100	110,300	71,200
Over $10 Billion	85,200	39,900	125,100	*	94,400	*
All Levels	**73,100**	**22,700**	**95,800**	**54,300**	**81,400**	**60,500**

Companies reporting: 21

Percentage paying bonus: 67

Average bonus as a percentage of base salary: 15

Table 354

TOP FINANCIAL RELATIONS EXECUTIVE

$2-5 Billion	$91,500	$14,400	$105,900	*	$100,400	$48,100
$5-10	72,800	15,400	88,200	*	77,500	*
All Levels	**78,100**	**13,200**	**91,300**	**$52,700**	**84,300**	**56,000**

†Annual rate as of April 1983 **Insufficient data*

Table 355
TOP GENERAL ACCOUNTING EXECUTIVE

Companies reporting: 78

Percentage paying bonus: 41

Average bonus as a percentage of base salary: 13

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
ASSETS	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$200-500 Million	*	*	*	*	*	$34,500
$500-1 Billion	*	*	*	$43,200	*	49,100
$1-2	*	*	*	39,500	*	39,300
$2-5	$50,400	$6,200	$56,600	44,600	$54,200	48,100
$5-10	54,600	10,400	65,000	56,300	59,400	60,000
Over $10 Billion	*	*	*	63,800	*	72,700
All Levels	**48,800**	**7,000**	**55,800**	**45,900**	**52,400**	**48,600**

Table 356
TOP TAX EXECUTIVE

Companies reporting: 68

Percentage paying bonus: 47

Average bonus as a percentage of base salary: 17

$1-2 Billion	*	*	*	$44,200	*	$46,600
$2-5	$59,200	$18.400	$77,600	43,300	$62,700	47,500
$5-10	62,700	12,200	74,900	52,100	66,300	55,700
Over $10 Billion	*	*	*	68,300	*	72,800
All Levels	**55,400**	**12,200**	**67,600**	**47,500**	**59,100**	**51,800**

Table 357
TOP FINANCIAL PLANNING EXECUTIVE

Companies reporting: 33

Percentage paying bonus: 52

Average bonus as a percentage of base salary: 9

$1-2 Billion	*	*	*	*	*	$53,400
$2-5	$54,000	$5,400	$59,400	*	$58,800	*
$5-10	*	*	*	$60,300	*	69,600
All Levels	**70,600**	**7,100**	**77,700**	**49,100**	**74,000**	**60,100**

Table 358
TOP SYSTEMS AND DATA PROCESSING EXECUTIVE

Companies reporting: 127

Percentage paying bonus: 58

Average bonus as a percentage of base salary: 13

$100-200 Million	$44,200	$2,800	$47,000	$47,600	$247,500	$52,200
$200-500	51,700	5,000	56,700	44,200	53,900	47,500
$500-1 Billion	60,100	8,200	68,300	45,900	63,000	51,600
$1-2	63,500	7,300	70,800	62,300	69,600	62,800
$2-5	66,500	10,100	76,600	72,400	72,100	76,200
$5-10	80,200	16,900	97,100	73,900	86,000	81,400
Over $10 Billion	129,400	21,700	151,100	*	*	*
All Levels	**66,700**	**9,800**	**76,500**	**56,200**	**84,600**	**63,000**

†Annual rate as of April 1983 *Insufficient data

Companies reporting: 41

Percentage paying bonus: 39

Average bonus as a percentage of base salary: 23

Table 359

TOP BUDGET EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
ASSETS	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$2-5 Billion	*	*	*	$35,400	*	$38,000
$5-10	*	*	*	44,500	*	47,900
All Levels	**$45,800**	**$12,400**	**$58,200**	**39,700**	**$49,800**	**43,300**

Companies reporting: 149

Percentage paying bonus: 46

Average bonus as a percentage of base salary: 14

Table 360

TOP INTERNAL AUDIT EXECUTIVE

$100-200 Million	$33,800	$2,800	$36,600	$25,900	$36,000	$28,500
$200-500	29,600	4,600	34,200	36,500	31,700	38,600
$500-1 Billion	*	*	*	31,600	*	34,800
$1-2	46,700	4,800	51,500	42,500	49,300	45,400
$2-5	52,900	7,000	59,900	48,600	57,000	52,400
$5-10	57,500	10,300	67,800	65,400	59,900	70,900
Over $10 Billion	91,600	25,900	117,500	*	97,300	*
All Levels	**51,300**	**8,400**	**59,700**	**42,500**	**55,000**	**45,800**

Companies reporting: 43

Percentage paying bonus: 58

Average bonus as a percentage of base salary: 15

Table 361

TOP CREDIT AND COLLECTION EXECUTIVE

$2-5 Billion	$68,800	$14,700	$83,500	*	$76,400	*
$5-10	72,300	15,100	87,400	$71,600	*	$79,900
All Levels	**56,500**	**9,500**	**66,000**	**46,000**	**62,200**	**52,000**

†Annual rate as of April 1983 **Insufficient data*

Table 362

CORPORATE RISK MANAGEMENT EXECUTIVE

Companies reporting: 36

Percentage paying bonus: 44

Average bonus as a percentage of base salary: 11

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
ASSETS	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$2-5 Billion	$53,000	$10,800	$63,800	$38,700	$57,000	$41,000
$5-10	*	*	*	41,200	*	43,500
All Levels	**52,000**	**5,800**	**57,800**	**41,100**	**55,100**	**43,400**

Table 363

CASH MANAGEMENT EXECUTIVE

Companies reporting: 34

Percentage paying bonus: 44

Average bonus as a percentage of base salary: 20

$5-10 Billion	$63,200	$11,200	$74,400	$59,700	$70,000	$60,300
All Levels	**54,600**	**18,400**	**73,000**	**46,900**	**60,200**	**49,700**

†Annual rate as of April 1983 **Insufficient data*

Banking (Commercial) §

Table 364

CHIEF EXECUTIVE OFFICER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
ASSETS	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $200 Million	$78,100	$1,900	$80,000	*	*	*
$200-500	110,000	38,700	148,700	*	$123,700	*
$500-1 Billion	*	*	*	*	*	*
$1-2	166,400	48,400	214,800	*	177,300	*
$2-5	221,100	58,700	279,800	*	242,800	*
$5-10	265,700	108,600	374,300	*	296,100	*
All Levels	**198,700**	**56,900**	**255,600**	**$158,600**	**218,300**	**$190,400**

Percentage paying bonus: 75

Average bonus as a percentage of base salary: 27

Table 365

CHIEF OPERATING OFFICER

$100-500 Million	$62,900	$18,800	$81,700	*	$72,000	$83,100
$500-1 Billion	*	*	*	*	*	*
$1-2	129,600	10,700	140,300	*	138,800	*
$2-5	147,000	39,800	186,800	*	161,700	*
$5-10	198,000	75,600	273,600	*	216,000	*
All Levels	**142,500**	**37,300**	**179,800**	**$97,600**	**159,400**	**129,400**

Percentage paying bonus: 77

Average bonus as a percentage of base salary: 24

Table 366

TOP FINANCIAL OFFICER

$100-500 Million	$37,700	$4,600	$42,300	$53,400	$40,300	$56,200
$500-1 Billion	*	*	*	*	*	*
$1-2	77,500	13,200	90,700	*	90,200	*
$2-5	96,200	22,100	118,300	*	107,900	*
Over $5 Billion	117,900	38,700	156,600	*	130,700	*
All Levels	**85,900**	**19,200**	**105,100**	**79,600**	**96,100**	**88,200**

Percentage paying bonus: 80

Average bonus as a percentage of base salary: 19

§The following position was omitted because of insufficient data: top sales executive.

†Annual rate as of April 1983 **Insufficient data*

Table 367

TOP MARKETING EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
ASSETS	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$100-200 Million	$30,400	$2,400	$32,800	*	$32,200	*
$200-500	47,600	10,400	58,000	*	50,600	*
$500-1 Billion	*	*	*	*	*	*
$1-5	65,400	11,800	77,200	$54,700	73,700	$62,700
$5-10	63,300	12,000	75,300	*	66,000	*
All Levels	**58,600**	**10,600**	**69,200**	**51,300**	**63,600**	**58,000**

Percentage paying bonus: 64

Average bonus as a percentage of base salary: 15

Table 368

TOP HUMAN RESOURCES EXECUTIVE

$100-500 Million	$25,500	$3,800	$29,300	$30,400	$27,100	$32,000
$500-1 Billion	*	*	*	32,500	*	37,500
$1-2	54,700	6,900	61,600	*	59,700	*
$2-5	59,400	8,800	68,200	*	64,300	*
Over $5 Billion	88,900	17,600	106,500	*	93,200	*
All Levels	**61,400**	**9,700**	**71,100**	**44,200**	**65,700**	**49,000**

Percentage paying bonus: 66

Average bonus as a percentage of base salary: 15

Table 369

TOP STRATEGIC PLANNING EXECUTIVE

$2-5 Billion	$63,200	$8,400	$71,600	*	$70,800	$71,300
Over $5 Billion	80,300	12,400	92,700	*	86,700	*
All Levels	**68,200**	**9,500**	**77,700**	**$73,600**	**75,000**	**78,100**

Percentage paying bonus: 77

Average bonus as a percentage of base salary: 13

Table 370

TOP LEGAL EXECUTIVE

Under $1 Billion	$49,000	$3,100	$52,100	*	$51,500	*
$1-2	*	*	*	*	*	*
$2-5	65,400	11,300	76,700	*	72,000	*
Over $5 Billion	94,000	15,100	109,100	*	99,400	*
All Levels	**69,300**	**10,500**	**79,800**	**$63,400**	**74,700**	**$64,000**

Percentage paying bonus: 79

Average bonus as a percentage of base salary: 14

†Annual rate as of April 1983 **Insufficient data*

Table 371

TOP INTERNATIONAL EXECUTIVE

Percentage paying bonus: 77

Average bonus as a percentage of base salary: 16

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
ASSETS	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$2-5 Billion	$77,000	$13,700	$90,700	*	$85,200	*
Over $5 Billion	83,500	15,000	98,500	*	86,800	*
All Levels	**75,800**	**13,100**	**88,900**	**$67,500**	**81,300**	**$64,300**

Table 372

CONTROLLER

Percentage paying bonus: 64

Average bonus as a percentage of base salary: 16

Under $1 Billion	$35,300	$5,000	$40,300	$35,900	$39,100	$38,800
$1-2	50,500	8,500	59,000	*	59,600	*
$2-5	59,400	8,900	68,300	*	64,400	*
Over $5 Billion	69,800	13,600	83,400	*	74,800	*
All Levels	**56,900**	**9,400**	**66,300**	**46,500**	**62,300**	**52,600**

Table 373

TREASURER

Percentage paying bonus: 59

Average bonus as a percentage of base salary: 26

$1-5 Billion	$69,400	$12,200	$81,600	*	$77,400	*
All Levels	**64,900**	**20,600**	**85,500**	**$53,900**	**73,500**	**$65,900**

†Annual rate as of April 1983 **Insufficient data*

Banking (Thrift Institutions) §

Table 374

CHIEF EXECUTIVE OFFICER

Percentage paying bonus: 35

Average bonus as a percentage of base salary: 31

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
ASSETS	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $1 Billion	$99,500	$44,000	$143,500	$97,700	$121,000	$100,600
$1-2	*	*	*	129,100	*	136,700
$2-10	222,500	61,700	284,200	*	238,300	*
All Levels	**165,200**	**51,700**	**216,900**	**132,400**	**184,200**	**136,600**

Table 375

CHIEF OPERATING OFFICER

Percentage paying bonus: 35

Average bonus as a percentage of base salary: 26

$500 Million-1 Billion	*	*	*	$77,700	*	$79,000
Over $1 Billion	$147,000	$45,300	$192,300	117,900	$163,600	136,400
All Levels	**120,400**	**34,900**	**155,300**	**91,300**	**133,300**	**97,900**

Table 376

TOP FINANCIAL OFFICER

Percentage paying bonus: 32

Average bonus as a percentage of base salary: 27

$500 Million-1 Billion	*	*	*	$51,400	*	$54,000
Over $1 Billion	$79,800	$17,300	$97,100	89,500	$93,900	92,900
All Levels	**72,300**	**19,600**	**91,900**	**72,000**	**85,200**	**75,700**

Table 377

TOP MARKETING EXECUTIVE

Percentage paying bonus: 37

Average bonus as a percentage of base salary: 30

Under $1 Billion	$48,500	$28,800	$77,300	$27,900	$60,100	$32,700
$1-10	57,600	7,000	64,600	44,700	64,000	53,100
All Levels	**53,500**	**16,900**	**70,400**	**35,800**	**62,200**	**42,900**

§The following positions were omitted because of insufficient data: top sales executive, top strategic planning executive, top international executive, treasurer.

†Annual rate as of April 1983 **Insufficient data*

Percentage paying bonus: 41

Average bonus as a percentage of base salary: 11

Table 378

TOP HUMAN RESOURCES EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
ASSETS	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$500 Million-1 Billion	*	*	*	$28,100	*	$31,000
$1-2	*	*	*	38,200	*	41,100
$2-10	$57,600	$4,700	$62,300	*	$61,400	62,100
All Levels	**47,900**	**5,000**	**52,900**	**37,000**	**52,200**	**42,500**

Percentage paying bonus: 28

Average bonus as a percentage of base salary: 8

Table 379

TOP LEGAL EXECUTIVE

$1-2 Billion	*	*	*	$48,800	*	$50,400
$2-10	*	*	*	72,700	*	78,300
All Levels	**$54,100**	**$4,400**	**$58,500**	**59,100**	**$60,400**	**63,300**

Percentage paying bonus: 32

Average bonus as a percentage of base salary: 6

Table 380

CONTROLLER

$100-500 Million	*	*	*	$32,300	*	$33,500
$500-1 Billion	*	*	*	*	*	*
$1-5	*	*	*	44,800	*	48,400
All Levels	**$42,900**	**$2,300**	**$45,200**	**39,600**	**$47,800**	**44,400**

†Annual rate as of April 1983 **Insufficient data*

Financial Holding, Securities, and Investment §

Percentage paying bonus: 78

Average bonus as a percentage of base salary: 72

Table 381
CHIEF EXECUTIVE OFFICER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
ASSETS	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$25-100 Million	$233,900	$122,400	$356,300	*	$252,600	*
$100-200	241,800	71,900	313,700	*	252,600	*
All Levels	**264,900**	**193,800**	**458,700**	*	**279,200**	*

Percentage paying bonus: 79

Average bonus as a percentage of base salary: 68

Table 382
CHIEF OPERATING OFFICER

Under $100 Million	$118,700	$24,900	$143,600	*	$129,100	*
All Levels	**161,900**	**149,800**	**311,700**	*	**174,600**	*

Percentage paying bonus: 71

Average bonus as a percentage of base salary: 73

Table 383
TOP FINANCIAL OFFICER

Under $100 Million	$93,500	$23,600	$117,100	*	$101,000	*
$100-500	83,200	23,500	106,700	*	272,600	*
All Levels	**116,900**	**117,300**	**234,200**	**$113,700**	**201,100**	**$86,000**

Percentage paying bonus: 75

Average bonus as a percentage of base salary: 30

Table 384
TOP LEGAL EXECUTIVE

$100-200 Million	$76,200	$4,500	$80,700	*	*	*
All Levels	**83,600**	**26,900**	**110,500**	*	**$200,800**	*

Percentage paying bonus: 67

Average bonus as a percentage of base salary: 43

Table 385
CONTROLLER

Under $200 Million	$44,300	$6,500	$50,800	*	$47,300	*
All Levels	**63,900**	**34,400**	**98,300**	*	**67,700**	*

§The following positions were omitted because of insufficient data: top marketing executive, top sales executive, top human resources executive, top strategic planning executive, top international executive, treasurer.

†Annual rate as of April 1983 **Insufficient data*

Insurance (Life) §

Percentage paying bonus: 42

Average bonus as a percentage of base salary: 18

Table 386

CHIEF EXECUTIVE OFFICER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
ASSETS	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$2-10 Billion	$309,500	$69,900	$379,400	*	$332,900	*
All Levels	**221,000**	**51,000**	**272,000**	**$201,200**	**234,300**	**$225,900**

Percentage paying bonus: 26

Average bonus as a percentage of base salary: 19

Table 387

TOP FINANCIAL OFFICER

Under $100 Million	*	*	*	$44,000	*	$47,400
$100-500	*	*	*	61,000	*	68,700
$500-1 Billion	*	*	*	*	*	*
Over $1 Billion	*	*	*	142,100	*	147,300
All Levels	**$146,000**	**$38,100**	**$184,100**	**87,800**	**$164,500**	**98,700**

Percentage paying bonus: 36

Average bonus as a percentage of base salary: 19

Table 388

TOP MARKETING EXECUTIVE

Under $500 Million	*	*	*	$49,100	*	$59,100
Over $500 Million	*	*	*	109,700	*	123,000
All Levels	**$114,700**	**$27,400**	**$142,100**	**83,700**	**$126,200**	**94,300**

Percentage paying bonus: 27

Average bonus as a percentage of base salary: 15

Table 389

TOP HUMAN RESOURCES EXECUTIVE

$50-200 Million	*	*	*	$35,300	*	$47,900
$200-1 Billion	*	*	*	*	*	58,000
Over $1 Billion	$96,200	$20,400	$116,600	82,600	$105,900	86,700
All Levels	**80,400**	**15,700**	**96,100**	**59,300**	**88,300**	**68,200**

§The following positions were omitted because of insufficient data: chief operating officer, top sales executive, top strategic planning executive, top international executive.

*†Annual rate as of April 1983 *Insufficient data*

Percentage paying bonus: 36

Average bonus as a percentage of base salary: 20

Table 390

TOP LEGAL EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
ASSETS	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Over $2 Billion	$142,600	$28,000	$170,600	$94,800	$151,900	$107,100
All Levels	**127,200**	**26,600**	**153,800**	**70,200**	**136,200**	**75,600**

Percentage paying bonus: 50

Average bonus as a percentage of base salary: 14

Table 391

CONTROLLER

$2-10 Billion	$77,000	$11,200	$88,200	*	$82,100	*
All Levels	**89,300**	**14,400**	**103,700**	**$56,300**	**96,600**	**$62,900**

Percentage paying bonus: 53

Average bonus as a percentage of base salary: 17

Table 392

TREASURER

Over $2 Billion	$87,400	$15,400	$102,800	*	$94,600	$81,200
All Levels	**84,300**	**14,200**	**98,500**	**$67,800**	**91,400**	**77,200**

†Annual rate as of April 1983 **Insufficient data*

Insurance (Property and Casualty) §

Percentage paying bonus: 72

Average bonus as a percentage of base salary: 32

Table 393

CHIEF EXECUTIVE OFFICER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
ASSETS	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $500 Million	$143,800	$21,200	$165,000	$133,200	$153,800	$130,900
$500-1 Billion	*	*	*	*	*	*
$1-10	283,100	153,300	436,400	*	326,400	*
All Levels	**212,300**	**90,200**	**302,500**	**184,500**	**244,000**	**191,300**

Percentage paying bonus: 67

Average bonus as a percentage of base salary: 42

Table 394

CHIEF OPERATING OFFICER

$500 Million-10 Billion	$198,100	$133,500	$331,600	*	$243,900	*
All Levels	**185,100**	**100,500**	**285,600**	*	**220,100**	**$135,500**

Percentage paying bonus: 65

Average bonus as a percentage of base salary: 34

Table 395

TOP FINANCIAL OFFICER

$500 Million-10 Billion	$135,800	$79,900	$215,700	*	$157,800	*
All Levels	**114,600**	**53,900**	**168,500**	**$97,200**	**127,300**	**$92,500**

Percentage paying bonus: 53

Average bonus as a percentage of base salary: 24

Table 396

TOP MARKETING EXECUTIVE

$500 Million-10 Billion	$105,300	$31,600	$136,900	*	$112,400	*
All Levels	**90,600**	**24,700**	**115,300**	**$84,900**	**96,800**	**$73,500**

Percentage paying bonus: 67

Average bonus as a percentage of base salary: 22

Table 397

TOP HUMAN RESOURCES EXECUTIVE

Under $1 Billion	$57,000	$8,500	$65,500	*	$58,900	*
$1-2	*	*	*	*	*	*
$2-10	61,400	19,700	81,100	*	67,300	*
All Levels	**58,900**	**13,300**	**72,200**	**$60,400**	**62,500**	**$62,500**

§The following positions were omitted because of insufficient data: top sales executive, top strategic planning executive, top international executive, controller, treasurer.

†Annual rate as of April 1983 *Insufficient data

Percentage paying bonus: 68

Average bonus as a percentage of base salary: 15

Table 398

TOP LEGAL EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
ASSETS	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$2-10 Billion	$93,000	$16,500	$109,500	*	$99,700	*
All Levels	**69,700**	**11,300**	**81,000**	**$105,100**	**74,000**	**$116,700**

†Annual rate as of April 1983 *Insufficient data

Part II

Subsidiaries and Divisions

Overview

Subsidiaries and divisions reported an overall average increase in total compensation of 8%—the same as reported by parent companies. This finding is based on compensation data for approximately 1,900 executives in almost 200 subsidiaries and divisions. Base salaries in both bonus-paying and nonbonus-paying subsidiaries and divisions increased 11%. For executives receiving bonus payments for 1982, bonuses decreased by almost 1%. This is significantly below the 21% rate of increase in bonuses reported in 1981. Furthermore, 25% of the executives in bonus-paying companies who had received bonuses in 1981 did not receive bonuses in 1982.

The average rate of increase in total compensation for subsidiaries and divisions was 7% in bonus companies and 11% in nonbonus companies. This is similar to average increases reported by parent companies: Total compensation in bonus companies increased 7% and in nonbonus companies, 10%.

For average percentage increases in total compensation for each executive position in subsidiaries and divisions, see Table 399. A breakdown of these increases by industry group may be seen in Table 400.

Table 399

ALL EXECUTIVES:

Average percentage increase (decrease) in total compensation

(1981-1982)

	Bonus Companies	Nonbonus Companies	All Companies
Chief Executive Officer	5%	14%	6%
Top Executive Group			
Chief Operating Officer	11	11	11
Top Financial Officer	7	14	8
Top Marketing Executive	6	9	6
Top Sales Executive	5	11	6
Top Manufacturing Executive	4	9	5
Top Human Resources Executive	7	13	8
Top Strategic Planning Executive	9	18	11
Top Legal Executive	5	12	6
Top International Executive	(3)	11	0
Controller	7	13	8
Treasurer	5	7	6
Senior Financial Management Group			
Top Financial Relations Executive	20	*	23
Top General Accounting Executive	8	9	8
Top Tax Executive	6	10	7
Top Financial Planning Executive	7	11	8
Top Systems and Data Processing Executive	7	12	8
Top Budget Executive	12	8	11
Top Internal Audit Executive	10	9	9
Top Credit and Collection Executive	7	10	8
Corporate Risk Management Executive	7	10	8
Cash Management Executive	11	10	10

**Insufficient data*

Table 400

ALL EXECUTIVES:

Average percentage increase (decrease) in total compensation by industry group

(1981-1982)

	Durable Goods Manufacturing Group	Nondurable Goods Manufacturing Group	Nonmanufacturing Group	Financial Services Group
Chief Executive Officer	(1)%	4%	8%	12%
Top Executive Group				
Chief Operating Officer	11	1	8	18
Top Financial Officer	8	4	8	14
Top Marketing Executive	4	(1)	10	8
Top Sales Executive	6	(2)	10	15
Top Manufacturing Executive	2	8	N/A	N/A
Top Human Resources Executive	0	8	13	10
Top Strategic Planning Executive	8	11	19	3
Top Legal Executive	4	3	6	10
Top International Executive	3	(3)	(5)	5
Controller	9	2	9	13
Treasurer	(6)	9	10	5
Senior Financial Management Group				
Top Financial Relations Executive	*	*	*	*
Top General Accounting Executive	6	6	10	11
Top Tax Executive	4	6	11	8
Top Financial Planning Executive	*	8	9	7
Top Systems and Data Processing Executive	5	10	9	6
Top Budget Executive	7	9	10	20
Top Internal Audit Executive	11	8	9	9
Top Credit and Collection Executive	8	4	7	21
Corporate Risk Management Executive	*	11	6	*
Cash Management Executive	7	11	10	12

Insufficient data

Despite the drop in bonus payments among bonus-paying subsidiaries and divisions, their average total compensation was still higher than it was in nonbonus companies for every position. This was true in parent companies as well. Average base salaries were higher in bonus companies than in nonbonus companies for all but one of the 22 positions studied. The exception was the top sales executive, who earned 90% of the base salary of the counterpart position in nonbonus companies. For details see Table 401. Table 402 presents bonuses as a percentage of base salary for each position.

Table 401

ALL EXECUTIVES:

Comparison of average compensation

(Bonus to nonbonus companies)

	INDEX (Nonbonus company compensation = 1.00)	
	Salary Only	**Total Compensation**
Chief Executive Officer	1.13	1.50
Top Executive Group		
Chief Operating Officer	1.19	1.53
Top Financial Officer	1.11	1.38
Top Marketing Executive	1.36	1.69
Top Sales Executive	.90	1.14
Top Manufacturing Executive	1.17	1.46
Top Human Resources Executive	1.20	1.43
Top Strategic Planning Executive	1.11	1.38
Top Legal Executive	1.31	1.60
Top International Executive	1.26	1.51
Controller	1.13	1.33
Treasurer	1.17	1.38
Senior Financial Management Group		
Top Financial Relations Executive	1.49	1.80
Top General Accounting Executive	1.21	1.35
Top Tax Executive	1.23	1.45
Top Financial Planning Executive	1.28	1.48
Top Systems and Data Processing Executive	1.06	1.22
Top Budget Executive	1.14	1.26
Top Internal Audit Executive	1.25	1.41
Top Credit and Collection Executive	1.37	1.60
Corporate Risk Management Executive	1.09	1.24
Cash Management Executive	1.23	1.40

Table 402

ALL EXECUTIVES:

Bonus as a percentage of base salary

(Bonus-paying companies only)

	Durable Goods Manufacturing Group	Nondurable Goods Manufacturing Group	Nonmanufacturing Group	Financial Services Group
Chief Executive Officer	32%	35%	40%	22%
Top Executive Group				
Chief Operating Officer	31	30	32	21
Top Financial Officer	20	19	27	27
Top Marketing Executive	36	17	24	41
Top Sales Executive	25	21	30	*
Top Manufacturing Executive	27	21	N/A	N/A
Top Human Resources Executive	19	19	21	16
Top Strategic Planning Executive	24	23	28	17
Top Legal Executive	14	21	19	20
Top International Executive	31	14	27	*
Controller	18	15	19	18
Treasurer	23	17	14	14
Senior Financial Management Group				
Top Financial Relations Executive	*	*	*	*
Top General Accounting Executive	6	11	11	9
Top Tax Executive	18	15	14	*
Top Financial Planning Executive	*	19	12	*
Top Systems and Data Processing Executive	14	11	14	13
Top Budget Executive	3	*	6	*
Top Internal Audit Executive	*	13	13	14
Top Credit and Collection Executive	8	9	16	23
Corporate Risk Management Executive	*	15	8	*
Cash Management Executive	*	16	9	*

Insufficient data

Regionally, average increases in compensation for subsidiaries and divisions were highest in the Southeast (10%), followed by the Northeast (9%) and Rocky Mountain region (8%). The lowest average increase was reported by companies in the Midwest (5%). Table 403 provides average percentage increases in total compensation for each position in each region.

Table 404 compares average total compensation in parent companies and in subsidiaries and divisions. Overall, compensation in subsidiaries and divisions averaged approximately 80% of that in parent companies. There were, however, positions for which average compensation was virtually the same in subsidiaries and divisions and in parent companies.

Table 403

ALL EXECUTIVES:

Average percentage increase (decrease) in total compensation by region

(1981-1982)

	Northeast	Midwest	Southeast	Central States	Southwest	Rocky Mountains	West
Chief Executive Officer	6%	8%	14%	0%	4%	0%	4%
Top Executive Group							
Chief Operating Officer	11	10	13	2	12	*	6
Top Financial Officer	11	7	11	6	4	9	8
Top Marketing Executive	9	0	16	5	3	*	8
Top Sales Executive	8	2	9	2	(2)	*	21
Top Manufacturing Executive	5	5	8	11	*	*	(3)
Top Human Resources Executive	9	6	13	7	9	*	4
Top Strategic Planning Executive	19	8	*	*	8	*	8
Top Legal Executive	11	0	(3)	3	9	*	*
Top International Executive	(2)	(8)	*	*	*	*	11
Controller	9	9	6	5	9	*	7
Treasurer	7	(3)	*	6	7	*	0
Senior Financial Management Group							
Top Financial Relations Executive	*	*	*	*	*	*	*
Top General Accounting Executive	8	6	10	8	9	*	13
Top Tax Executive	9	2	7	*	7	*	12
Top Financial Planning Executive	12	6	*	*	*	*	*
Top Systems and Data Processing Executive	9	6	10	8	5	*	7
Top Budget Executive	17	4	*	*	*	*	*
Top Internal Audit Executive	9	8	9	8	8	*	13
Top Credit and Collection Executive	7	4	15	5	10	*	10
Corporate Risk Management Executive	13	8	8	*	*	*	(3)
Cash Management Executive	12	10	*	*	*	*	*

*Insufficient data

And, in several cases, compensation in subsidiaries and divisions was at least 100% of that in parent companies. This did not occur for any positions in durable goods manufacturing, but it was true for several positions in nondurable goods manufacturing.

Table 404

ALL EXECUTIVES:

Comparison of average total compensation—subsidiaries and divisions to parent companies

(Parent companies' average total compensation = 100%)

	Durable Goods Manufacturing Group	Nondurable Goods Manufacturing Group	Nonmanufacturing Group	Financial Services Group
Chief Executive Officer	63%	71%	77%	75%
Top Executive Group				
Chief Operating Officer	53	80	75	71
Top Financial Officer	67	76	80	71
Top Marketing Executive	88	90	94	110
Top Sales Executive	83	110	100	105
Top Manufacturing Executive	91	87	N/A	N/A
Top Human Resources Executive	76	82	91	92
Top Strategic Planning Executive	78	65	101	105
Top Legal Executive	70	84	63	94
Top International Executive	73	60	95	91
Controller	71	83	88	87
Treasurer	92	93	79	87
Senior Financial Management Group				
Top Financial Relations Executive	*	*	89	*
Top General Accounting Executive	86	86	97	85
Top Tax Executive	81	86	77	86
Top Financial Planning Executive	80	102	82	96
Top Systems and Data Processing Executive	79	86	93	98
Top Budget Executive	98	101	102	88
Top Internal Audit Executive	87	85	86	88
Top Credit and Collection Executive	88	118	82	148
Corporate Risk Management Executive	98	104	94	84
Cash Management Executive	*	114	92	69

*Insufficient data

Industry Group Tables for Subsidiaries and Divisions

This section contains tables comparing average compensation levels in bonus- and nonbonus-paying subsidiaries or divisions of various sizes. The tables also present the number of companies reporting, the percentage paying bonuses, and the ratio of bonus to base salary.

Data are presented for each position in each of the four major industry groups: durable goods manufacturing, nondurable goods manufacturing, nonmanufacturing, and financial services.

In some instances, there were too few companies in a sales or assets range for reporting purposes. Thus, no data are reported for that range. The compensation data for companies in these sales or assets ranges, however, are included in the "all levels" figures.

Manufacturing Group—Durable Goods §

Companies reporting: 33

Percentage paying bonus: 85

Average bonus as a percentage of base salary: 32

Table 405

CHIEF EXECUTIVE OFFICER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$10-50 Million	$105,200	$33,300	$138,500	*	$109,900	*
$50-100	127,900	46,900	174,800	*	133,300	*
$100-500	168,700	37,700	206,400	*	169,400	*
All Levels	**140,500**	**41,200**	**181,700**	**$131,200**	**143,700**	**$170,400**

Companies reporting: 15

Percentage paying bonus: 87

Average bonus as a percentage of base salary: 31

Table 406

CHIEF OPERATING OFFICER

$10-50 Million	$80,500	$33,800	$114,300	*	$84,700	*
All Levels	**94,000**	**26,100**	**120,100**	*	**96,500**	*

Companies reporting: 34

Percentage paying bonus: 76

Average bonus as a percentage of base salary: 20

Table 407

TOP FINANCIAL OFFICER

$25-50 Million	$55,700	$14,100	$69,800	*	$59,400	*
$50-100	68,200	18,900	87,100	*	71,500	*
$100-500	89,500	5,800	95,300	*	91,800	*
All Levels	**74,900**	**12,200**	**87,100**	**$65,400**	**77,400**	**$72,900**

Companies reporting: 19

Percentage paying bonus: 68

Average bonus as a percentage of base salary: 36

Table 408

TOP MARKETING EXECUTIVE

$25-100 Million	$55,400	$17,100	$72,500	*	$60,900	$62,900
$100-200	*	*	*	*	*	*
Over $200 Million	92,200	39,000	131,200	*	95,000	*
All Levels	**67,500**	**24,700**	**92,200**	**$64,500**	**71,900**	**62,500**

§The following positions were omitted because of insufficient data: top financial relations executive, top financial planning executive, top internal audit executive, corporate risk management executive, cash management executive.

†Annual rate as of April 1983 **Insufficient data*

Companies reporting: 13

Percentage paying bonus: 77

Average bonus as a percentage of base salary: 25

Table 409

TOP SALES EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$10-50 Million	$48,200	$8,300	$56,500	*	$59,300	*
Over $50 Million	*	*	*	*	*	$74,100
All Levels	**56,900**	**14,700**	**71,600**	*	**63,600**	**60,400**

Companies reporting: 26

Percentage paying bonus: 77

Average bonus as a percentage of base salary: 27

Table 410

TOP MANUFACTURING EXECUTIVE

$25-50 Million	$55,500	$20,000	$75,500	*	$62,700	*
$50-100	68,900	23,200	92,100	*	73,300	*
All Levels	**70,700**	**19,700**	**90,400**	**$60,300**	**75,300**	**$67,700**

Companies reporting: 27

Percentage paying bonus: 78

Average bonus as a percentage of base salary: 19

Table 411

TOP HUMAN RESOURCES EXECUTIVE

Under $50 Million	*	*	*	*	*	$35,900
$50-100	$48,300	$7,200	$55,500	*	$53,700	*
$100-500	63,500	10,100	73,600	*	64,300	*
All Levels	**58,700**	**10,900**	**69,600**	**$50,800**	**61,300**	**51,800**

Companies reporting: 10

Percentage paying bonus: 80

Average bonus as a percentage of base salary: 24

Table 412

TOP STRATEGIC PLANNING EXECUTIVE

Under $1 Billion	$69,100	$15,900	$85,000	*	$72,000	*
All Levels	**72,100**	**17,500**	**89,600**	*	**76,800**	*

Companies reporting: 10

Percentage paying bonus: 80

Average bonus as a percentage of base salary: 14

Table 413

TOP LEGAL EXECUTIVE

Under $500 Million	$71,700	$3,500	$75,200	*	$69,100	*
All Levels	**77,300**	**11,300**	**88,600**	*	**76,600**	*

†Annual rate as of April 1983 **Insufficient data*

Companies reporting: 8

Percentage paying bonus: 63

Average bonus as a percentage of base salary: 31

Table 414

TOP INTERNATIONAL EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $500 Million	$67,000	$18,500	$85,500	*	$71,200	*
All Levels	**67,000**	**18,500**	**85,500**	*	**71,200**	**$89,900**

Companies reporting: 29

Percentage paying bonus: 83

Average bonus as a percentage of base salary: 18

Table 415

CONTROLLER

$10-50 Million	$38,400	$4,800	$43,200	*	$41,200	$41,600
$50-100	45,800	8,400	54,200	*	49,900	*
$100-500	60,400	10,800	71,200	*	61,000	*
All Levels	**51,500**	**8,400**	**59,900**	**$44,700**	**53,600**	**45,200**

Companies reporting: 9

Percentage paying bonus: 89

Average bonus as a percentage of base salary: 23

Table 416

TREASURER

$200-500 Million	$76,500	$18,700	$95,200	*	$74,000	*
All Levels	**72,300**	**15,500**	**87,800**	*	**71,900**	*

Companies reporting: 19

Percentage paying bonus: 58

Average bonus as a percentage of base salary: 6

Table 417

TOP GENERAL ACCOUNTING EXECUTIVE

$25-100 Million	$30,400	$800	$31,200	*	$32,200	*
All Levels	**46,300**	**4,000**	**50,300**	**$37,100**	**46,900**	**$39,300**

Companies reporting: 14

Percentage paying bonus: 71

Average bonus as a percentage of base salary: 18

Table 418

TOP TAX EXECUTIVE

Under $200 Million	*	*	*	*	*	$37,100
$200-500	$44,500	$11,800	$56,300	*	$44,800	*
All Levels	**45,600**	**8,300**	**53,900**	*	**46,700**	**41,700**

†Annual rate as of April 1983 **Insufficient data*

Table 419

TOP SYSTEMS AND DATA PROCESSING EXECUTIVE

Companies reporting: 23

Percentage paying bonus: 65

Average bonus as a percentage of base salary: 14

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$25-100 Million	$38,000	$2,000	$40,000	*	$38,400	$41,200
$100-500	53,700	13,400	67,100	*	54,400	*
All Levels	**48,400**	**7,000**	**55,400**	**$34,700**	**48,800**	**39,900**

Table 420

TOP BUDGET EXECUTIVE

Companies reporting: 8

Percentage paying bonus: 75

Average bonus as a percentage of base salary: 8

Under $500 Million	$43,200	$2,200	$45,400	*	$44,100	*
All Levels	**46,800**	**3,800**	**50,600**	*	**47,600**	**$40,200**

Table 421

TOP CREDIT AND COLLECTION EXECUTIVE

Companies reporting: 16

Percentage paying bonus: 44

Average bonus as a percentage of base salary: 8

Under $500 Million	$33,400	$2,100	$35,500	$30,700	$34,400	$30,800
All Levels	**39,900**	**3,800**	**43,700**	**35,100**	**40,800**	**34,600**

*†Annual rate as of April 1983 *Insufficient data*

Manufacturing Group—Nondurable Goods §

Companies reporting: 31

Percentage paying bonus: 97

Average bonus as a percentage of base salary: 35

Table 422

CHIEF EXECUTIVE OFFICER

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$50-100 Million	$121,900	$26,900	$148,800	*	$129,200	*
$100-500	160,900	34,500	195,400	*	168,300	*
Over $500 Million	283,600	126,700	410,300	*	294,800	*
All Levels	**181,800**	**67,100**	**248,900**	*	**191,700**	*

Companies reporting: 12

Percentage paying bonus: 83

Average bonus as a percentage of base salary: 30

Table 423

CHIEF OPERATING OFFICER

Over $500 Million	$214,800	$56,800	$271,600	*	$232,700	*
All Levels	**180,500**	**49,700**	**230,200**	*	**193,000**	*

Companies reporting: 37

Percentage paying bonus: 97

Average bonus as a percentage of base salary: 19

Table 424

TOP FINANCIAL OFFICER

Under $50 Million	$53,300	$7,200	$60,500	*	$58,000	*
$50-100	66,600	8,200	74,800	*	71,900	*
$100-500	82,000	11,300	93,300	*	82,900	*
$500-1 Billion	104,600	24,500	129,100	*	111,100	*
Over $1 Billion	170,600	63,000	233,600	*	177,400	*
All Levels	**96,700**	**22,800**	**119,500**	*	**101,200**	*

Companies reporting: 21

Percentage paying bonus: 100

Average bonus as a percentage of base salary: 17

Table 425

TOP MARKETING EXECUTIVE

$50-100 Million	$70,600	$14,000	$84,600	*	$75,700	*
$100-500	95,700	9,600	105,300	*	96,300	*
Over $500 Million	121,100	20,200	141,300	*	126,800	*
All Levels	**88,500**	**13,800**	**102,300**	*	**92,400**	*

§The following positions were omitted because of insufficient data: top financial relations executive, top budget executive.

†Annual rate as of April 1983 **Insufficient data*

Table 426

TOP SALES EXECUTIVE

Companies reporting: 21

Percentage paying bonus: 86

Average bonus as a percentage of base salary: 21

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$50-100 Million	$67,100	$11,500	$78,600	*	$72,800	*
$100-500	74,900	5,600	80,500	*	79,000	*
All Levels	**82,400**	**18,000**	**100,400**	*	**94,000**	**$102,700**

Table 427

TOP MANUFACTURING EXECUTIVE

Companies reporting: 28

Percentage paying bonus: 86

Average bonus as a percentage of base salary: 21

$50-100 Million	$58,800	$11,800	$70,600	*	$61,800	*
$100-500	80,200	8,400	88,600	*	83,600	*
Over $500 Million	116,300	43,800	160,100	*	122,400	*
All Levels	**76,300**	**17,600**	**93,900**	*	**80,400**	**$79,900**

Table 428

TOP HUMAN RESOURCES EXECUTIVE

Companies reporting: 30

Percentage paying bonus: 87

Average bonus as a percentage of base salary: 19

$50-100 Million	$53,700	$8,400	$62,100	*	$56,400	*
$100-500	73,800	12,000	85,800	*	77,700	*
$500-1 Billion	73,000	12,800	85,800	*	76,600	*
Over $1 Billion	98,600	33,800	132,400	*	104,900	*
All Levels	**71,400**	**14,800**	**86,200**	*	**75,300**	**$60,300**

Table 429

TOP STRATEGIC PLANNING EXECUTIVE

Companies reporting: 10

Percentage paying bonus: 80

Average bonus as a percentage of base salary: 23

Over $500 Million	$77,100	$23,200	$100,300	*	$82,500	*
All Levels	**70,000**	**17,000**	**87,000**	*	**74,700**	**$63,900**

†Annual rate as of April 1983 *Insufficient data

Companies reporting: 21

Percentage paying bonus: 95

Average bonus as a percentage of base salary: 21

Table 430

TOP LEGAL EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$200-500 Million	$75,900	$10,000	$85,900	*	$80,600	*
$500-1 Billion	109,700	20,900	130,600	*	118,000	*
Over $1 Billion	146,000	53,700	199,700	*	153,900	*
All Levels	**104,600**	**25,900**	**130,500**	*	**111,200**	*

Companies reporting: 9

Percentage paying bonus: 100

Average bonus as a percentage of base salary: 14

Table 431

TOP INTERNATIONAL EXECUTIVE

$200-500 Million	$76,400	$7,500	$83,900	*	$82,200	*
All Levels	**80,900**	**9,900**	**90,800**	*	**85,800**	*

Companies reporting: 27

Percentage paying bonus: 100

Average bonus as a percentage of base salary: 15

Table 432

CONTROLLER

Under $100 Million	$40,100	$3,500	$43,600	*	$44,200	*
$100-500	51,900	3,000	54,900	*	54,100	*
$500-1 Billion	64,900	9,500	74,400	*	70,100	*
Over $1 Billion	92,900	27,100	120,000	*	100,700	*
All Levels	**62,800**	**11,100**	**73,900**	*	**67,800**	**$49,900**

Companies reporting: 18

Percentage paying bonus: 94

Average bonus as a percentage of base salary: 17

Table 433

TREASURER

Under $500 Million	$53,700	$2,600	$56,300	*	$56,500	*
$500-1 Billion	59,900	10,100	70,000	*	*	*
Over $1 Billion	106,100	34,000	140,100	*	112,200	*
All Levels	**74,000**	**15,900**	**89,900**	*	**80,900**	*

†Annual rate as of April 1983 **Insufficient data*

Companies reporting: 25

Percentage paying bonus: 80

Average bonus as a percentage of base salary: 11

Table 434
TOP GENERAL ACCOUNTING EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$50-100 Million	$37,200	$2,000	$39,200	*	$37,300	*
$100-200	*	*	*	*	*	*
$200-500	46,300	2,900	49,200	*	47,600	*
Over $500 Million	59,300	11,400	70,700	*	63,300	*
All Levels	**47,300**	**6,000**	**53,300**	**$39,600**	**49,500**	**$38,200**

Companies reporting: 18

Percentage paying bonus: 78

Average bonus as a percentage of base salary: 15

Table 435
TOP TAX EXECUTIVE

$500 Million-1 Billion	$60,000	$5,100	$65,100	*	$65,500	*
Over $1 Billion	87,000	31,600	118,600	*	93,100	*
All Levels	**64,900**	**13,700**	**78,600**	*	**69,700**	**$48,300**

Companies reporting: 10

Percentage paying bonus: 80

Average bonus as a percentage of base salary: 19

Table 436
TOP FINANCIAL PLANNING EXECUTIVE

Over $500 Million	$92,500	$27,800	$120,300	*	$101,800	*
All Levels	**73,900**	**18,600**	**92,500**	*	**80,400**	*

Companies reporting: 33

Percentage paying bonus: 85

Average bonus as a percentage of base salary: 11

Table 437
TOP SYSTEMS AND DATA PROCESSING EXECUTIVE

$50-100 Million	$39,500	$2,800	$42,300	*	$41,700	*
$100-500	56,400	3,600	60,000	*	57,800	*
$500-1 Billion	54,800	6,600	61,400	*	57,700	*
Over $1 Billion	84,000	24,400	108,400	*	88,900	*
All Levels	**55,500**	**7,600**	**63,100**	**$50,300**	**58,200**	**$56,600**

†Annual rate as of April 1983 **Insufficient data*

Companies reporting: 21

Percentage paying bonus: 52

Average bonus as a percentage of base salary: 13

Table 438
TOP INTERNAL AUDIT EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $500 Million	*	*	*	$36,300	*	$37,600
$500-1 Billion	$49,600	$4,100	$53,700	*	$51,300	*
All Levels	**56,900**	**8,400**	**65,300**	**38,600**	**61,000**	**41,300**

Companies reporting: 19

Percentage paying bonus: 68

Average bonus as a percentage of base salary: 9

Table 439
TOP CREDIT AND COLLECTION EXECUTIVE

Under $100 Million	$32,800	$2,000	$34,800	*	$34,400	*
$100-200	*	*	*	*	*	*
Over $200 Million	68,600	10,900	79,500	*	71,200	*
All Levels	**54,800**	**7,500**	**62,300**	**$43,000**	**57,100**	**$42,000**

Companies reporting: 15

Percentage paying bonus: 80

Average bonus as a percentage of base salary: 15

Table 440
CORPORATE RISK MANAGEMENT EXECUTIVE

Over $500 Million	$55,900	$9,000	$64,900	*	$57,700	*
All Levels	**54,800**	**8,500**	**63,300**	*	**56,400**	*

Companies reporting: 12

Percentage paying bonus: 92

Average bonus as a percentage of base salary: 16

Table 441
CASH MANAGEMENT EXECUTIVE

Under $1 Billion	$41,800	$4,000	$45,800	*	$44,600	*
Over $1 Billion	67,300	14,000	81,300	*	71,700	*
All Levels	**55,700**	**9,400**	**65,100**	*	**59,400**	*

*†Annual rate as of April 1983 *Insufficient data*

Nonmanufacturing Group §

Table 442
CHIEF EXECUTIVE OFFICER

Companies reporting: 54

Percentage paying bonus: 81

Average bonus as a percentage of base salary: 40

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$25-50 Million	$124,900	$78,900	$203,800	*	$126,800	*
$50-100	144,100	72,600	216,700	*	154,000	*
$100-200	165,700	40,100	205,800	*	171,400	*
$200-500	141,100	60,800	201,900	*	155,700	*
$500-1 Billion	219,800	83,300	303,100	*	230,400	*
$1-2	185,000	60,700	245,700	*	197,000	*
All Levels	**168,400**	**63,000**	**231,400**	**$160,400**	**178,100**	**$170,900**

Table 443
CHIEF OPERATING OFFICER

Companies reporting: 33

Percentage paying bonus: 82

Average bonus as a percentage of base salary: 32

SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$50-100 Million	$98,700	$23,500	$122,200	*	$108,500	*
$100-500	118,500	44,600	163,100	*	122,500	*
Over $500 Million	156,800	49,000	205,800	*	176,300	*
All Levels	**120,900**	**38,100**	**159,000**	**$108,700**	**130,400**	**$118,500**

Table 444
TOP FINANCIAL OFFICER

Companies reporting: 51

Percentage paying bonus: 80

Average bonus as a percentage of base salary: 27

SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$25-50 Million	$72,600	$16,200	$88,800	*	$78,500	*
$50-100	75,800	22,500	98,300	*	81,100	*
$100-200	74,100	13,400	87,500	*	79,000	$76,500
$200-500	73,800	24,900	98,700	*	77,000	*
Over $500 Million	116,400	33,300	149,700	*	126,900	115,900
All Levels	**85,900**	**23,500**	**109,400**	**$89,700**	**92,400**	**91,200**

Table 445
TOP MARKETING EXECUTIVE

Companies reporting: 39

Percentage paying bonus: 82

Average bonus as a percentage of base salary: 24

SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $100 Million	$63,700	$20,400	$84,100	*	$66,500	*
$100-200	95,100	16,700	111,800	*	99,800	*
$200-500	58,200	13,900	72,100	*	62,900	*
Over $500 Million	94,900	22,500	117,400	*	102,600	*
All Levels	**80,300**	**19,100**	**99,400**	**$70,200**	**85,500**	**$74,100**

§The following position was omitted because of insufficient data: top financial relations executive.

†Annual rate as of April 1983 **Insufficient data*

Table 446

TOP SALES EXECUTIVE

Companies reporting: 21
Percentage paying bonus: 81
Average bonus as a percentage of base salary: 30

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $500 Million	$71,600	$22,200	$93,800	*	$76,200	$91,500
Over $500 Million	75,200	25,500	100,700	*	81,500	*
All Levels	**72,900**	**23,400**	**96,300**	*	**78,100**	**90,200**

Table 447

TOP HUMAN RESOURCES EXECUTIVE

Companies reporting: 42
Percentage paying bonus: 74
Average bonus as a percentage of base salary: 21

$25-50 Million	$45,300	$9,300	$54,600	*	$46,500	*
$50-200	58,100	7,000	65,100	*	60,300	$52,700
$200-500	63,000	15,800	78,800	*	68,200	*
$500-1 Billion	88,600	19,900	108,500	*	92,600	*
Over $1 Billion	89,700	18,200	107,900	*	98,800	*
All Levels	**69,500**	**14,500**	**84,000**	**$58,000**	**74,300**	**58,300**

Companies reporting: 14
Percentage paying bonus: 79
Average bonus as a percentage of base salary: 28

Table 448

TOP STRATEGIC PLANNING EXECUTIVE

$200-500 Million	$70,300	$21,900	$92,200	*	$75,300	*
Over $500 Million	103,200	27,100	130,300	*	111,000	*
All Levels	**86,100**	**23,200**	**109,300**	*	**92,400**	**$77,000**

Table 449

TOP LEGAL EXECUTIVE

Companies reporting: 24
Percentage paying bonus: 83
Average bonus as a percentage of base salary: 19

$50-200 Million	$50,800	$4,000	$54,800	*	$54,200	*
$200-500	58,700	9,700	68,400	*	62,800	*
Over $500 Million	81,400	22,200	103,600	*	89,100	*
All Levels	**66,500**	**13,600**	**80,100**	*	**72,000**	**$64,200**

†Annual rate as of April 1983 **Insufficient data*

Companies reporting: 7

Percentage paying bonus: 100

Average bonus as a percentage of base salary: 27

Table 450

TOP INTERNATIONAL EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $1 Billion	$93,400	$18,200	$111,600	*	$97,800	*
All Levels	**93,400**	**18,200**	**111,600**	*	**97,800**	*

Companies reporting: 46

Percentage paying bonus: 74

Average bonus as a percentage of base salary: 19

Table 451

CONTROLLER

$25-50 Million	$51,500	$8,600	$60,100	*	$57,100	*
$50-100	48,300	10,200	58,500	*	51,400	*
$100-200	50,300	6,800	57,100	*	53,200	$55,300
$200-500	51,800	9,800	61,600	*	54,400	*
$500-1 Billion	75,500	11,700	87,200	*	80,800	*
$1-5	86,800	16,800	103,600	*	92,900	*
All Levels	**60,500**	**11,400**	**71,900**	**$55,300**	**65,100**	**57,800**

Companies reporting: 21

Percentage paying bonus: 71

Average bonus as a percentage of base salary: 14

Table 452

TREASURER

Under $1 Billion	$54,300	$7,200	$61,500	*	$60,200	*
$1-5	76,600	10,400	87,000	*	80,800	*
All Levels	**61,700**	**8,300**	**70,000**	**$62,000**	**67,100**	**$65,400**

Companies reporting: 26

Percentage paying bonus: 54

Average bonus as a percentage of base salary: 11

Table 453

TOP GENERAL ACCOUNTING EXECUTIVE

Under $500 Million	$41,700	$2,200	$43,900	$34,900	$44,700	$37,700
Over $500 Million	55,800	8,500	64,300	47,900	58,700	52,600
All Levels	**49,800**	**5,800**	**55,600**	**42,500**	**52,700**	**44,300**

†Annual rate as of April 1983 **Insufficient data*

Companies reporting: 20

Percentage paying bonus: 50

Average bonus as a percentage of base salary: 14

Table 454

TOP TAX EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $1 Billion	$46,800	$4,100	$50,900	$44,300	$50,200	$46,600
All Levels	**50,300**	**7,400**	**57,700**	**50,900**	**53,700**	**52,400**

Companies reporting: 13

Percentage paying bonus: 54

Average bonus as a percentage of base salary: 12

Table 455

TOP FINANCIAL PLANNING EXECUTIVE

Over $500 Million	$60,800	$9,100	$69,900	$49,700	$64,400	$53,100
All Levels	**56,400**	**6,900**	**63,300**	**47,600**	**59,600**	**48,900**

Companies reporting: 44

Percentage paying bonus: 61

Average bonus as a percentage of base salary: 14

Table 456

TOP SYSTEMS AND DATA PROCESSING EXECUTIVE

$25-100 Million	$49,900	$6,500	$56,400	*	$51,100	*
$100-500	50,500	5,700	56,200	$41,100	56,000	$48,800
Over $500 Million	74,400	16,700	91,100	67,900	78,600	66,200
All Levels	**57,400**	**9,200**	**66,600**	**55,400**	**61,200**	**58,000**

Companies reporting: 13

Percentage paying bonus: 54

Average bonus as a percentage of base salary: 6

Table 457

TOP BUDGET EXECUTIVE

Over $500 Million	$61,600	$4,700	$66,300	*	$66,400	$54,900
All Levels	**55,400**	**3,600**	**59,000**	**$51,100**	**59,600**	**50,900**

Companies reporting: 25

Percentage paying bonus: 48

Average bonus as a percentage of base salary: 13

Table 458

TOP INTERNAL AUDIT EXECUTIVE

Under $500 Million	$38,600	$6,200	$44,800	$30,800	$43,100	$34,500
Over $500 Million	56,100	6,300	62,400	47,400	61,100	51,100
All Levels	**48,800**	**6,200**	**55,000**	**41,000**	**53,600**	**44,000**

†Annual rate as of April 1983 **Insufficient data*

Companies reporting: 15
Percentage paying bonus: 47
Average bonus as a percentage of base salary: 16

Table 459

TOP CREDIT AND COLLECTION EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $1 Billion	$33,600	$5,300	$38,900	$28,200	$36,600	$28,600
All Levels	**39,600**	**5,600**	**45,200**	**34,800**	**43,300**	**34,900**

Companies reporting: 18
Percentage paying bonus: 56
Average bonus as a percentage of base salary: 8

Table 460

CORPORATE RISK MANAGEMENT EXECUTIVE

Over $500 Million	$50,100	$4,500	$54,600	$53,400	$53,100	$55,900
All Levels	**47,300**	**3,500**	**50,800**	**48,600**	**49,600**	**51,100**

Companies reporting: 13
Percentage paying bonus: 38
Average bonus as a percentage of base salary: 9

Table 461

CASH MANAGEMENT EXECUTIVE

Over $500 Million	$42,400	$3,800	$46,200	$42,100	$45,500	$44,200
All Levels	**42,400**	**3,800**	**46,200**	**40,100**	**45,500**	**42,300**

†Annual rate as of April 1983

Financial Services Group §

Companies reporting: 33

Percentage paying bonus: 58

Average bonus as a percentage of base salary: 22

Table 462

CHIEF EXECUTIVE OFFICER

	1982				**1983†**	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
ASSETS	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $1 Billion	$116,200	$28,700	$144,900	$125,300	$127,000	$139,600
$1-2	197,500	27,100	224,600	*	214,400	*
All Levels	**171,100**	**38,500**	**209,600**	**138,800**	**184,300**	**147,900**

Companies reporting: 22

Percentage paying bonus: 59

Average bonus as a percentage of base salary: 21

Table 463

CHIEF OPERATING OFFICER

$100-500 Million	$77,800	$8,600	$86,400	*	$82,300	*
Over $500 Million	130,300	42,100	172,400	*	138,600	$122,800
All Levels	**110,100**	**29,200**	**139,300**	**$104,900**	**116,900**	**96,700**

Companies reporting: 30

Percentage paying bonus: 50

Average bonus as a percentage of base salary: 27

Table 464

TOP FINANCIAL OFFICER

Under $1 Billion	$65,300	$18,200	$83,500	$64,000	$73,700	$71,100
Over $1 Billion	73,400	22,400	95,800	87,100	75,700	88,000
All Levels	**68,600**	**19,900**	**88,500**	**71,700**	**74,500**	**77,800**

Companies reporting: 22

Percentage paying bonus: 55

Average bonus as a percentage of base salary: 41

Table 465

TOP MARKETING EXECUTIVE

Under $1 Billion	$75,900	$26,400	$102,300	$42,000	$85,300	$46,300
Over $1 Billion	83,400	23,600	107,000	*	91,600	53,300
All Levels	**79,600**	**25,000**	**104,600**	**47,700**	**88,500**	**49,500**

Companies reporting: 27

Percentage paying bonus: 52

Average bonus as a percentage of base salary: 16

Table 466

TOP HUMAN RESOURCES EXECUTIVE

Under $1 Billion	$39,600	$5,900	$45,500	$40,400	$43,300	$40,200
Over $1 Billion	62,200	11,800	74,000	60,300	67,400	62,700
All Levels	**52,500**	**9,300**	**61,800**	**52,600**	**57,100**	**52,900**

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§The following positions were omitted because of insufficient data: top sales executive, top international executive, top financial relations executive, top tax executive, top financial planning executive, top budget executive, corporate risk management executive, cash management executive.

†Annual rate as of April 1983　**Insufficient data*

Companies reporting: 9

Percentage paying bonus: 67

Average bonus as a percentage of base salary: 17

Table 467

TOP STRATEGIC PLANNING EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
ASSETS	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $2 Billion	$62,600	$6,900	$69,500	*	*	*
All Levels	**70,500**	**13,700**	**84,200**	*	**$71,200**	**$86,200**

Companies reporting: 22

Percentage paying bonus: 64

Average bonus as a percentage of base salary: 20

Table 468

TOP LEGAL EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
ASSETS	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
$100-500 Million	$55,300	$16,800	$72,100	*	$63,200	*
Over $500 Million	80,100	15,200	95,300	*	86,200	$71,400
All Levels	**71,200**	**15,800**	**87,000**	**$67,100**	**78,000**	**69,800**

Companies reporting: 23

Percentage paying bonus: 48

Average bonus as a percentage of base salary: 18

Table 469

CONTROLLER

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
ASSETS	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $500 Million	$48,700	$8,600	$57,300	$38,800	$53,400	$43,500
Over $500 Million	53,500	10,700	64,200	57,500	60,400	57,100
All Levels	**51,300**	**9,800**	**61,100**	**49,700**	**57,300**	**51,900**

Companies reporting: 12

Percentage paying bonus: 67

Average bonus as a percentage of base salary: 14

Table 470

TREASURER

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
ASSETS	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Over $500 Million	$70,500	$8,600	$79,100	*	$76,300	*
All Levels	**63,300**	**7,900**	**71,200**	*	**68,700**	**$61,200**

Companies reporting: 18

Percentage paying bonus: 56

Average bonus as a percentage of base salary: 9

Table 471

TOP GENERAL ACCOUNTING EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
ASSETS	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $1 Billion	*	*	*	*	*	$34,800
Over $1 Billion	$51,400	$7,100	$58,500	$37,300	$53,700	42,400
All Levels	**43,400**	**4,900**	**48,300**	**34,700**	**45,600**	**38,900**

†Annual rate as of April 1983 **Insufficient data*

Companies reporting: 25

Percentage paying bonus: 44

Average bonus as a percentage of base salary: 13

Table 472

TOP SYSTEMS AND DATA PROCESSING EXECUTIVE

	1982				1983†	
	BONUS COMPANIES			**NONBONUS COMPANIES**	**SALARIES**	
ASSETS	**Average Base Salary**	**Average Bonus**	**Total Compensation**	**Total Compensation**	**Bonus Companies**	**Nonbonus Companies**
Under $1 Billion	$43,800	$5,300	$49,100	*	$46,900	$51,900
Over $1 Billion	77,100	17,600	94,700	$66,800	84,300	72,500
All Levels	**61,900**	**12,000**	**73,900**	**60,500**	**67,300**	**65,200**

Companies reporting: 23

Percentage paying bonus: 30

Average bonus as a percentage of base salary: 14

Table 473

TOP INTERNAL AUDIT EXECUTIVE

Under $500 Million	*	*	*	$30,100	*	$31,800
Over $500 Million	$51,100	$10,800	$61,900	45,700	$54,000	45,800
All Levels	**45,900**	**8,000**	**53,900**	**39,900**	**48,500**	**41,100**

Companies reporting: 6

Percentage paying bonus: 83

Average bonus as a percentage of base salary: 23

Table 474

TOP CREDIT AND COLLECTION EXECUTIVE

Over $500 Million	$72,900	$21,300	$94,200	*	$78,100	*
All Levels	**72,900**	**21,300**	**94,200**	*	**78,100**	*

†Annual rate as of April 1983 **Insufficient data*

Appendix I

Executive Job Descriptions

Each of the positions included in the study is described below.

Chief Executive Officer

The executive with final responsibility to the board of directors and shareholders for the organization's current profitability and long-range growth. In some instances, the chief executive officer may hold the title of "chairman," and in others, "president."

Chief Operating Officer

The executive responsible for coordinating and directing the activities of the corporation in accordance with the policies and objectives established by the directors. Specific functions usually include assisting in the development of policies regarding all corporate functions; directing management in conducting all business activities, including short- and long-term planning, financial areas, production, marketing, and personnel; establishing policies to ensure adequate management development; establishing controls to maintain adequate communications and information flows; regularly evaluating the results of overall operations; ensuring that all corporate activities are carried out in accordance with government laws and regulations; and directing growth and acquisition activities.

Top Financial Officer

The principal executive responsible for the organization's financial plans and policies; its accounting practices; and the conduct of its relationships with lending institutions, shareholders, and the financial community. Duties usually include executive direction over treasury, budgeting, audit, tax, real estate, and insurance activities; and the development of accounting and statistical data for internal control.

Top Marketing Executive

The executive responsible for marketing the company's products and services in compliance with such corporate objectives as maximizing sales volume, profitability, and market share. Specific functions usually include developing short- and long-term marketing strategies; developing pricing strategies; using market research to identify and capitalize on market opportunities; evaluating market reactions to advertising, merchandising procedures, and packaging; and adjusting marketing strategies to reflect changing conditions.

Top Sales Executive

The executive responsible for planning and controlling the activities of sales personnel and maintaining the maximum sales volume for the company's products and services. Typical duties include developing pricing, distribution, and other policies to ensure the most efficient and effective operation of sales activities; directing the activities of sales personnel, including customer communications, order taking, participation in trade conventions, and new business development activities; ensuring adequate training of and communications with sales personnel; directing sales personnel in the preparation of long- and short-range sales forecasts; developing sales programs and appraising their results against planning objectives; and approving the expense budgets for sales personnel.

Top Manufacturing Executive

The executive responsible for the efficiency of manufacturing activities and the quality of the resulting products. Functions typically include formulating manufacturing policies and programs; inventory control; forecasting manpower and facility requirements; developing production time and quality standards; controlling manufacturing costs; supervising installation and maintenance of manufacturing equipment; identifying and alleviating production bottlenecks; ensuring prompt delivery of goods to customers; and directing and preparing specifications for the purchase of plant equipment and necessary supplies.

Top Human Resources Executive

The executive responsible for developing and administering employment and personnel policies. Specific functions usually include setting and managing hiring procedures and compensation policies; dealing with unions and employee groups in the area of labor relations; designing and monitoring training and development programs, career planning services, safety and health regulations, and employee benefits and services; directing various activities designed to maintain a high level of employee morale; and keeping abreast of government laws and regulations such as OSHA, ERISA, and EEO and formulating policies consistent with these rules.

Top Strategic Planning Executive

The executive responsible for directing the long-range corporate planning and development program to define and meet goals and objectives for corporate growth and profitability. Typical duties include assisting corporate officers in developing company objectives—including rate of return, rate of increase in sales or market share, and product-line objectives; developing and directing plans to achieve specific goals; evaluating the capacity of the company to meet objectives in terms of finance, manpower, and facilities; reviewing proposals for major expenditures to ensure their economic feasibility and compatibility with corporate objectives; seeking out and assessing such outside opportunities as joint ventures, investments, or possible acquisitions for the company; and assessing corporate performance and progress in meeting established goals.

Top Legal Executive

The executive responsible for directing the company's legal activities in a manner that protects its legal interests. Specific functions usually include counseling all company executives on the legal aspects of their functional areas; providing counsel to company personnel on corporate matters involving legal documents (e.g., contracts, mergers, or leases); handling the registration and protection of patents and trademarks; defending the company in any legal action taken against it and initiating legal action against aggressors; and reviewing the legal aspects of pricing and sales promotion programs.

Top International Executive

The executive responsible for the development of foreign markets. Typical duties usually include investigating potential marketing opportunities in different locations; interpreting foreign policies regarding market development in these locations; distributing products internationally; and maintaining a knowledge of foreign political activities, trade and tariff policies, and social conditions—both in market and potential market areas. (Duties may also include responsibility for manufacturing in overseas locations.)

Controller

The executive immediately responsible for the organization's accounting practices, for the maintenance of its fiscal records, and for the preparation of its financial reports. Typically, duties involve supervision of general accounting, property accounting, internal auditing, cost accounting, and budget. (Duties may include the data processing functions.) The controller is also responsible for the development, analysis, and interpretation of statistical and accounting information in order to appraise operating results in terms of profitability, performance against budget (and other standards), and capital expenditures. The controller also handles other matters bearing on the fiscal soundness and operating effectiveness of the organization. (If the controller has chief corporate financial responsibility, the position is reported as "top financial officer.")

Treasurer

The executive immediately responsible for conducting corporate treasury activities, which include care and custody of funds and other financial assets, supervision of banking operations, and determination of the amount and sources of funds required to meet outstanding and planned commitments. The position usually entails maintaining banking relations, arranging for lines of credit, controlling deposit levels and bank selection, overseeing contracts with government authorities concerning tax obligations, and handling insurance functions. Duties may include preparation of economic or financial analyses that bear on operating plans and policies. (If the treasurer has chief corporate financial responsibility, the position is reported as "top financial officer.")

Top Financial Relations Executive

The executive primarily responsible for developing and maintaining contacts with the financial community. This executive ensures the consistency and thoroughness of all corporate communications with members of the financial community for the purpose of increasing and/or maintaining confidence in the corporation. Specific duties include developing and coordinating contacts and serving as principal company representative to the financial community; assisting with the company's stockholder communications program; helping company executives to prepare financial speeches; and developing new approaches to communicating the company's image to the financial community.

Top General Accounting Executive

The executive primarily responsible for the organization's general accounting functions and for the preparation of reports and statistics reflecting earnings, profits, cash balances, and other financial results. Duties involve supervision of general ledger maintenance, and may include responsibility for accounts payable and other subsidiary ledgers. Other typical duties are assisting in the development of organization-wide accounting policies and procedures; reviewing financial and operating statements of subsidiaries; consolidating statements; providing functional supervision of branch and/or general plant accounting; and conducting special accounting analyses and studies.

Top Tax Executive

The executive primarily responsible for preparing tax returns and related reports to ensure compliance with all federal, state, and local tax statutes and regulations, as well as for minimizing tax liability by informally applying tax laws and regulations that permit alternative treatment of taxable items. Specific functions commonly include maintenance of tax records, liaison and negotiation with tax authorities, preparation of special reports concerning the consequences of programs or projects, and assistance in establishing depreciation rates and planning inventory levels in relation to tax matters.

Top Financial Planning Executive

The executive immediately responsible for evaluating and making recommendations concerning short- and long-term financial plans and policies of the company, and for advising on ways to improve the company's profitability. This executive is typically responsible for evaluating data, developing financial plans, and presenting solutions to the financial problems of the company. Specific functions may entail analysis of proposed plans—including distribution, products, programs, investments, and leases —to determine costs and profits. Duties may also include performing special financial studies to present to management in conjunction with proposed plans.

Top Systems and Data Processing Executive

The executive responsible for supervising the organization's EDP systems and programming activities—designing systems, programming, and operating computer equipment. Specific functions usually include planning, coordinating, and supervising feasibility studies for EDP applications; designing and implementing appropriate EDP systems; developing long- and short-range plans and schedules for the acquisition and installation of equipment; planning and coordinating feasibility studies, including the economic evaluation of proposed and existing EDP equipment; supervising the establishment of programming standards and methods throughout the company; and directing the operation of computers and peripheral equipment to ensure low-cost operation and effective utilization of personnel and equipment.

Top Budget Executive

The executive immediately responsible for developing and administering budgetary control systems; for preparing operation and capital budgets; and for monitoring, analyzing, and interpreting actual budgetary performance results. Duties usually involve preparation of basic forecasts and other budgeting guidelines, participation in the development of income projections, and assistance to departments in planning expenses. This executive may also prepare various control and statistical reports to provide a basis for management planning, operating controls, and performance appraisal.

Top Internal Audit Executive

The executive responsible for independent appraisal, measurement, and evaluation of accounting, fiscal, and managerial controls, as well as for compliance with corporate policies. Duties typically involve recommending auditing methods, directing reviews of accounting procedures, confirming accounts, verifying units, investigating irregularities and errors, and advising on opportunities for improvement in the control system. This executive may also examine tax returns and supervise the compliance of company accounting with government regulations concerning government contracts.

Top Credit and Collection Executive

The executive immediately responsible for recommending credit policies and establishing procedures to appraise credit risks, identify past-due accounts, and collect funds due to the company. Specific functions usually include determining the amount of credit to be extended, recommending the working capital required to support accounts receivable, supervising adjustments in customer claims, and within policy limits, settling accounts on the company's behalf. This executive may also participate in investment review, in special studies of economic conditions in particular industries, and in training salespeople in company credit policies and practices.

Corporate Risk Management Executive

The executive directly responsible for developing and administering the organization's risk management and loss prevention programs. Specific functions usually include determining all casual risks of loss to which the company's assets are exposed and analyzing such risks for the purpose of eliminating or minimizing them; negotiating all company insurance programs; negotiating with insurers and company personnel concerning adjustments of all insured and uninsured losses; administering the underwriting functions of self-insurance programs; and coordinating commercial insurance and self-insurance programs.

Cash Management Executive

The executive responsible for cash balances, day-to-day relationships with banks, and supervision of cashiering activities—together with such related activities as loans, short-term investments, capital stock matters, and disbursements. Typical duties include allocating cash balances; representing the firm in day-to-day relations with banks and financial institutions; preparing cash forecasts, budgets, and short-term requirements; administering short-term loans; and supervising payroll activities.

Appendix II

Specific Industry Classifications

The study examines base salary and bonus levels for 26 specific industries. These industries are defined as follows:

Banking (Commercial)

Includes commercial banks, stock savings banks, and trust companies. Does not include mutual savings banks and other credit agencies. Standard Industrial Classification Codes (*): 6000-6028.

Banking (Thrift Institutions)

Includes mutual savings banks and credit agencies, such as savings and loan associations, personal and business credit institutions, and mortgage bankers and brokers. Standard Industrial Classification Codes: 6032-6199.

Basic Materials

Companies engaged in the manufacture or production of lumber and wood products; rubber and plastic products; stone, glass, and clay products; and furniture and furniture fixtures. Does not include metal mining. Standard Industrial Classification Codes: 2400-2599, 3000-3099, 3200-3299.

Business Services

Includes companies rendering services such as advertising, management consulting, and commercial research; and services rendered by engineers, architects, accountants, and writers. Also includes hotels. Standard Industrial Classification Codes: 6400-6499, 7000-7399, 8900-8999.

Chemicals

Companies engaged in the processing of chemicals and chemical products. Standard Industrial Classification Codes: 2800-2899.

(*) Standard Industrial Classification Codes provide a means of classifying companies into industry groupings. They are standardized four-digit codes prepared by the Technical Committee on Industrial Classification of the Bureau of the Budget, Executive Office of the President.

Communications

Includes companies furnishing point-to-point communication services, whether by wire or radio, and whether intended to be received aurally or visually. Standard Industrial Classification Codes: 4800-4899.

Construction and Contracting

Includes all companies generally contracting for heavy construction: building, highway, bridge, tunnel, sewer, pipeline, power line, plumbing, electrical, carpentry, etc.; and other miscellaneous trade classifications, such as glazing, roofing, sheetmetal work, etc. Standard Industrial Classification Codes: 1500-1799.

Electrical Machinery

Companies engaged in the manufacture of electrical machinery, equipment, and supplies. Standard Industrial Classification Codes: 3600-3699.

Fabricated Metal Products

Companies engaged in fabricating ferrous and nonferrous metal products, such as metal cans, tinware, hand tools, general hardware, fabricated structural metal products, etc. Does not include manufacturers of ordnance, machinery, or transportation equipment. Standard Industrial Classification Codes: 3400-3499.

Financial Holding, Securities, and Investment

Companies engaged in the management of assets as their principal form of business, as well as holding companies having subsidiaries whose principal businesses represent more than one area of financial service. Also includes security and commodity brokers and services. Standard Industrial Classification Codes: 6200-6299, 6700-6799.

Food Products and Tobacco

Companies engaged in the preparation of meat products, bakery products, beverages, confectionery and related products, grain mill products, and other food products. Also includes tobacco manufacturers. Standard Industrial Classification Codes: 2000-2199.

Instruments

Companies engaged in the manufacture of scientific and control instruments, photographic and optical goods, and watches and clocks. Standard Industrial Classification Codes: 3800-3899.

Insurance (Life)

Companies engaged in underwriting life, accident, and health insurance. Standard Industrial Classification Codes: 6300-6324.

Insurance (Property and Casualty)

Companies engaged in underwriting fire, marine, casualty, and financial responsibility insurance. Standard Industrial Classification Codes: 6331-6399, 6600-6699.

Machinery

Companies engaged in the manufacture of heavy machinery, such as steam engines, farm machinery and equipment, construction machinery, elevators, machine tools, textile machinery, etc. Does not include transportation equipment. Standard Industrial Classification Codes: 3500-3599.

Mining and Energy Extraction

Companies engaged in the mining of metal, coal, and other minerals. Also includes related mining and energy extractive services. Standard Industrial Classification Codes: 1000-1499.

Paper Products

Companies engaged in the manufacture of pulp, paper and paperboard, and converted products such as coated paper, paper bags, paper boxes, and envelopes. Does not include abrasive, carbon, or photosensitized paper products. Standard Industrial Classification Codes: 2600-2699.

Petroleum

Companies engaged in petroleum refining and pipeline transportation. Standard Industrial Classification Codes: 2900-2999.

Primary Metals

Companies engaged in metals processing such as smelting, refining, rolling, drawing, extruding, forging, casting, and blast furnace and foundry operations. Standard Industrial Classification Codes: 3300-3399.

Publishing

Companies engaged in the printing and publishing of books, periodicals, and newspapers or in commercial printing, engraving, typesetting, photoengraving, electrotyping, book binding, greeting card and business form publishing, etc. Standard Industrial Classification Codes: 2700-2799.

Retail Sales

Retail outlets marketing general merchandise, food products, automobiles, apparel, furniture, and home furnishings. Also includes restaurants. Standard Industrial Classification Codes: 5200-5999.

Textiles and Apparel

Companies engaged in basic textile production (yarn production, dyeing, and cloth printing) and manufacture of apparel and other products using basic textiles as raw material. Also includes footwear manufacturers. Standard Industrial Classification Codes: 2200-2399, 3100-3199.

Transportation

Railroads, motor, air, and water transportation companies, and motor freight transportation companies. Standard Industrial Classification Codes: 4000-4799.

Transportation Equipment

Companies engaged in manufacturing equipment for transportation of passengers and cargo by land, air, and water. Includes the manufacturers of motor vehicles, aircraft, boats, and railroad equipment. Standard Industrial Classification Codes: 3700-3799.

Utilities

Companies engaged in distribution of electricity, gas, and water; and manufacturers of sewage and irrigation systems. Standard Industrial Classification Codes: 4900-4999.

Wholesale Trade

Companies engaged as jobbers, distributors, or wholesalers of a variety of products. Standard Industrial Classification Codes: 5000-5199.